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Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper ** London, Tuesday, June 6, 1995 No. 34,919

IBM Takes On Microsoft, Offering Cash for Lotus

Big Blue Moves to Shore Up Software With $3.3 Billion Hostile Takeover Bid

By Lawrence Malkin
International Herald Tribune

NEW YORK — A reviving IBM, flush with cash, bid $3.3 billion on Monday to take over Lotus Development Corp., marking a return to the software business for the computer maker that could challenge the dominance of Microsoft Corp.

International Business Machines Corp. bid almost twice the market price for the Boston-based maker of such business programs as the Lotus Notes communications program in a hostile takeover that underlined a trend toward vertical integration in the computer business. It is similar to the way the American automobile industry coalesced into several national companies during the 1920s, when the car became a key force in the movement of goods, people and ideas.

Dow Jones	Trib Index
Up 32.16	Up 0.37%
4476.55	123.68

The Dollar

New York.	Mon. close	previous close
DM	1.4103	1.409
Pound	1.595	1.5895
Yen	84.765	84.35
FF	4.9405	4.951

IBM offered $60 a share for Lotus's stock, which closed Friday at $32. Lotus's stock surged 92 percent on Monday to $61.44, slightly above the offer price of $60.875, an indication that investors thought an even better bid might emerge. Dan Dorfman, the financial commentator, said on television that IBM was ready to offer $65 a share. Mr. Dorfman did not cite sources for the information.

IBM took legal action to prevent Lotus from employing an anti-takeover strategy that might make the deal prohibitively expensive. IBM's shares fell $2.75 to $91.125.

The Lotus 1-2-3 spreadsheet helped the company become one of the world's biggest software makers, but it has recently fallen behind Microsoft in that category. With its Lotus Notes program, however, the company leads the niche of products that allow people to easily share documents across communications networks. IBM made clear that it was the Notes program that was the object of the bid.

If the deal goes through, it would be the largest software takeover. It would make available Lotus's range of spreadsheet, word-processing, database and electronic-mail programs, and especially the communications protocols contained in Lotus Notes, for IBM's OS/2 operating system, which is a competitor to the Microsoft operating systems that run more than 80 percent of the world's personal computers.

"IBM is looking very hard to provide rocket boosters for its next phase," said Richard Zwetchkenbaum, research director of International Data Corp. "The technology of this industry is developing quickly and is fairly mature, but with all its separate pieces and parts, what it needs are companies that install, run, and service whole systems so companies can get on with their own business.

"Lotus needs a large company and IBM needs a hook into the next phase, just like the automobile companies that merged in the 1920s and were ready to capitalize on the highways that were built in the 1930s. As we build the information highway, I think this will be the start of a wave of mergers during the next two or three years."

Louis Gerstner, the IBM chief executive who returned the company to profit last year and built up a cash reserve of $10 billion, said the industry was moving into a phase "in which all elements of computing power are linked together and all users will be able to talk to each other."

"Our products must work from local networks all the way across to global networks, including telephone systems," he said.

The two companies already have ties, and Lotus software is offered as part of IBM's operating package. For several months the two companies have been in negotiations about joint projects. Lotus management in Boston said it found IBM's hostile bid "sudden" and said it would do whatever was necessary to "promote and protect the vital best interests of the company."

Mr. Gerstner said that the Lotus takeover was "driven by the problem our customers have with systems that will not run across a common platform." Comparing Lotus Notes with Microsoft's Windows communications software, he said: "Lotus is an open system. Microsoft is closed and proprietary." IBM's customers, he said, were weighed down by too many incompatible programs and he wanted them to be able to use all of their different kinds of software on their IBM systems.

David Marshak, vice president of the Patricia Seybold group in Boston, which follows Lotus closely, said the takeover also would help protect OS/2 by ensuring that someone would make programs that could run on it even if competitors such as Microsoft did not write software that was compatible with the operating system.

Miscalculations at the White House

By Ann Devroy and Bradley Graham
Washington Post Service

NEWS ANALYSIS

WASHINGTON — As President Bill Clinton prepared for a speech last Wednesday in Colorado, his aides held a furious debate about whether Mr. Clinton should try to explain publicly his decision to expand the circumstances under which U.S. ground troops could be used in Bosnia or to keep quiet on the issue.

Shocked by what they saw as a media and public overreaction to the policy, some advisers argued the president should say nothing and hope the political furor would die. But Mr. Clinton decided to explain.

The United States, he said, would not engage in the United Nations peacekeeping operation on the ground in Bosnia. But it would offer new help to the Europeans, some of whose peacekeeper troops were being held hostage in the conflict. The United States would now help in "a reconfiguration and a strengthening" of UN peacekeeping forces, if need be.

The vague words left room for much interpretation and did not soothe a Washington that was quickly moving into full political eruption over a possible unintended extension of the U.S. role. On Saturday, after another internal debate among his advisers, Mr. Clinton spoke again and narrowed the new uses to which U.S. troops could be put — to encompass only emergency rescues of stranded UN troops.

The statement Saturday ended a week of rhetorical zigzags that administration officials concede were the result of two miscalculations.

One was a conclusion that if NATO resumed air strikes to punish the Serbs for their newest blatant violations of the "safe zones" in Bosnia, the Serbs would probably not repeat their past practice of taking hostages. The Serbs took the hostages, sending the Europeans to ask the United States for help in consolidating

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Jon Levy/Agence France-Presse

FATAL SUBWAY ACCIDENT — Police officers carrying the body of a motorman who was killed Monday when his Manhattan-bound train slammed into another stopped on the Williamsburg Bridge. About 60 people were hurt.

Bosnian Talks Hit Deadlock As Belgrade Raises Ante

U.S. to Position Troops For Help With Possible Evacuation of UN Force

By Stephen Kinzer
New York Times Service

BELGRADE — Talks between the Serbian president, Slobodan Milosevic, and an American envoy have reached a deadlock, diplomats here said Monday.

The envoy, Robert Frasure, plans to remain in Belgrade for a few more days, but he has no further meetings scheduled with Mr. Milosevic.

In Washington, defense officials quoted by Reuters said that the United States would soon begin moving attack and transport helicopters and up to 3,500 troops to positions near Bosnia for use in any evacuation of UN troops.

A senior U.S. defense official said that dozens of attack and transport helicopters along with a reinforced brigade of troops would be moved from Germany under a NATO contingency plan.

"This is not an exercise," the senior official said. "This is positioning ourselves."

He emphasized that no decision had been made to withdraw UN forces from Bosnia.

Defense Department officials also said that U.S. rescue teams in Bosnia had received electronic beeper signals suggesting that the pilot of an American F-16 downed by a Serbian missile over Bosnia last week may be alive.

"The signals alone aren't enough for us to conclude that the pilot is alive, but it is encouraging," the official said.

Serbs forces shelled the Bosnian capital on Monday and increased their pressure on other government-held enclaves; UN peacekeepers were forced to consider aggressive moves to supply Serb-besieged areas.

Any further contact between Mr. Milosevic and Mr. Frasure was expected to be limited to further demands that the Serbian leader do all in his power to secure the release of hostages held by Bosnian Serbs, and to clarify of the fate of the American pilot.

Mr. Milosevic, evidently believing that his negotiating position has been strengthened by the intense desire of foreign countries for his help in winning the release of the hostages, has toughened his bargaining position.

"Milosevic has reopened a lot of issues that we thought were already settled," said a diplomat who is monitoring the talks.

"He has raised the ante to such an extent that the Contact Group thinks it's too high a price to pay," the diplomat continued. "We don't expect any more meetings for the time being. The talks were just looping backwards. They're at a deadlock."

When Mr. Frasure began his talks last month, he was hoping to secure an accord under which Mr. Milosevic would agree to recognize the Muslim-dominated Bosnian government and take further steps to assure that supplies from Serb-dominated Yugoslavia did not reach Serbian forces in Bosnia.

In exchange, Mr. Frasure was offering a commitment to lift economic sanctions

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Rivalries Threaten to Split Likud as It Moves to Reverse Peace Plan

By Barton Gellman
Washington Post Service

JERUSALEM — The Likud, Israel's largest opposition party, began unraveling in acrimony Monday night at what was intended to be the start of a yearlong campaign to unseat Prime Minister Yitzhak Rabin and reverse his government's stance in peace talks with Syria and the Palestinians.

Years of personal and ethnic resentment erupted 10 days earlier in a public power struggle between the party leader, Benjamin Netanyahu, and David Levy, the former foreign minister and deputy prime minister, who had sought his job.

Mr. Netanyahu dismissed Mr. Levy's brother Monday night as chairman of the Likud's central committee and rammed through rules changes that would strip Mr. Levy's faction of most of its seats in the next Knesset.

Mr. Levy, in turn, looked all but sure to make a door-slamming exit from the party, a potentially significant blow to its prospects at the polls next June.

A man of fine white pompadour and mercurial pride, the Moroccan-born Mr. Levy has been the Likud's closest link to the Sephardic voters who swept the party into power in 1977 and kept it there, with a brief hiatus, until Labor's victory in 1992.

The dramatic party rift, which rated live television coverage and led the hourly radio news all day, again highlighted the impact of domestic politics on Israel's brittle efforts at reconciliation with historic enemies.

Mr. Rabin's newly confident Labor Party managed a smoothly unified party conference on Monday, squelching factional disputes for its own greater good, and its prospects of holding onto power seemed better than they had in months.

The election next year is shaping up as a basic choice for ambivalent Israeli voters: whether to push on with peacemaking efforts that the Rabin and Clinton administrations regard as a historic obligation and the Likud spurns as a profound security threat.

Mr. Netanyahu, in his speech Monday night, compared the Palestinian leader Yasser Arafat to a dying

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East Europe Fights a Losing Drug War

By Raymond Bonner
New York Times Service

WARSAW — Acting on a tip from a Western anti-drug agency, Polish officials searched a Greek freighter when it docked at Gdansk on May 28. Lashed to the keel beneath the waterline were watertight bags containing about 220 kilograms of cocaine, worth $30 million on the street. It was the second-largest cocaine seizure in Polish history.

Five days earlier, customs officials had searched a fishing cutter and uncovered nine tons of hashish, worth $60 million on the street, secreted beneath a layer of herring. That was the largest seizure of hashish in Poland.

And two weeks ago, in the largest drug bust of any kind in neighboring Slovakia, border guards seized about 100 kilograms (about 225 pounds) of heroin hidden in a panel of a truck crossing from Hungary.

These seizures were small victories in the war on drug smuggling in Eastern Europe.

It is a war that the former Communist countries say they are losing. They have had little assistance from the West, even though these fledgling democracies are up against sophisticated international criminal syndicates.

"It is getting much worse," said Maciek Lubik, a senior Polish customs officer and the regional director of the Customs Cooperation Council, a Brussels-based organization, about drug smuggling in Eastern Europe. "The quantity and variety is growing pretty rapidly. And the big wave is still to come."

Officials say that at the moment, they believe that they are seizing only a small

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Italy's Madonna Tale: Read It and Weep

By Daniel Williams
Washington Post Service

CIVITAVECCHIA, Italy — The Case of the Weeping Madonna, a contest of faith and illusion, has gripped Italy for better than four months. Maybe it is because, in a time of change and political turmoil, Italians seem to believe solely in either miracles or fraud. Or maybe Italians simply cannot resist a tale that combines so many national obsessions: mysticism, trickery, parking, politics and tourism.

Whatever the reason, the case has produced a sustained national uproar that will be fueled anew June 17. That's when the Weeping Madonna, a 46-centimeter-tall (18-inch) concrete statue, goes back to her niche at San Agostino Catholic Church in a section of Civitavecchia known as the Bog, having survived pilgrims, an investigation and a cloistered exile of several weeks.

The story began when the Madonna's owner, an electrician named Fabio Gregori, and the Reverend Pablo Martin, the Spanish-born parish priest at San Agostino, claimed the image shed tears of blood on Feb. 2 and 3. The news created a sensation not only in this humdrum port city 65 kilometers (40 miles) north of Rome but in all of Italy.

Thousands came for a look at the rivulets that stained the Madonna's cheeks or even to touch them. Business people and civic leaders dreamed of a new Lourdes in the Bog. Similar miracles — or copycat hysteria, depending on who one believes — occurred in about a dozen other Italian towns. Under a tidal wave of publicity and disputes, the local bishop, Girolamo Grillo, closeted the statue in his home. Still, the pilgrims kept coming to San Agostino, if only to stare at an empty grotto.

The hubbub became an occasion for nationwide reflection. Was this not, historians mused, a repeat of a post-World War II rash of Madonna-sightings, the kind of thing that happens in times of plague or uncertainty? Contemporary Italy, its politics in ruins from mass corruption probes and its economy in questionable health, is undergoing unnerving change, they said.

Or, journalists asked, is the Madonna taking a political stand: for or against quick national elections, or the inclusion of

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Newsstand Prices

Bahrain	0.800 Din	Malta	35 c.
Cyprus	C. £ 1.00	Nigeria	110.00 Naira
Denmark	14.00 D.Kr.	Oman	1.000 Rials
Finland	11 F.M.	Qatar	8.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.85	Saudi Arabia	9.00 R
Egypt	E.P. 5000	S. Africa	R10 + VAT
Jordan	J.D	U.A.E.	8.50 Dirh
Kenya	K. SH. 150	U.S. Mil. (Eur.)	$ 1.10
Kuwait	500 Fils	Zimbabwe	Zim.$20.00

Franco Silvan/Agence France-Presse

VIETNAM REFUGEES PROTEST IN MALAYSIA — A Vietnamese refugee threatening to kill himself Monday after about 1,000 refugees broke out of a camp in Malaysia to protest forced repatriation. Page 10.

AGENDA

2 More Jurors Off Simpson Case

LOS ANGELES (AP) — The judge in the O. J. Simpson trial dismissed two more jurors Monday — leaving just two alternates — but the defense announced that it would challenge the removal of one of them.

Superior Court Judge Lance A. Ito did not say which jurors he had dismissed or why. He said only that he found good cause to "dismiss two of the jurors presently seated."

Though he did not identify the two jurors, a 28-year-old Hispanic woman and a 54-year-old black man were not present when jurors were escorted from the jury chambers near the courtroom after Judge Ito ordered the delay.

The $1 million-a-month trial, Page 3

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The World Trade Center Inquiry/**Travels of Ramzi Ahmed Yousef**

Piecing Together the Vague Trail of 'an Explosives Expert'

By David B. Ottaway and Steve Coll
Washington Post Service

WASHINGTON — The federal authorities are taking no chances with Ramzi Ahmed Yousef.

They apparently respect his alleged bomb-making prowess so much that they have gradually stripped him of almost all of his belongings.

Since accusing him of building the bomb that tore up the World Trade Center in New York in 1993, they have kept him under 24-hour observation at the Metropolitan Correctional Center there, taking away his wristwatch, toothpaste, shaving cream, cup and spoon. They even took away his Koran — until his lawyer objected.

When he was arrested four months ago in Pakistan, little was known about the man who American prosecutors contend was responsible for the explosion that killed six people and wounded a thousand.

Since then, investigators on three continents have worked to fill the considerable holes in his biography. His movements, his motives, his nationality — even his real name — have become objects of the hunt.

The portrait is far from complete. Still, if information assembled by the police in the United States, Pakistan, the Philippines, Saudi Arabia, Kuwait and Britain proves correct, Mr. Yousef would be one of the most traveled and ambitious terrorists of the 1990s.

In the short span of four years, from early 1991 until his arrest, the authorities said there was evidence that he carried out two other bombings, in Iran and the Philippines; planned assassination attempts against Pope John Paul II and Prime Minister Benazir Bhutto of Pakistan, and developed an elaborate but unrealized scheme to blow up 11 American airplanes.

The slender 27-year-old prisoner who sits quietly at court hearings hardly seems like a terrorist mastermind. But his words strike a dangerous chord. He has pleaded not guilty to the charges against him in court, but he declared his support for the bombing in an interview he gave after he was jailed.

In the interview, with the Arabic-language Al Hayat newspaper in London, Mr. Yousef described himself as an Islamic militant and declared his support of violence in pursuit of the Palestinian cause.

"I support this movement's objectives, be they the center or something else," he said according to a translation of the April 10 interview. He was referring to the Trade Center. "I believe that this movement is entitled to strike U.S. targets because the United States is a partner in crimes committed in Palestine."

BUT investigators and U.S. analysts have pursued various theories about his motives: Was he a mercenary who hired himself out to militant groups? Was he part of a network of Islamic militants that traces its ideological origins to the Afghan mujahidin fighters who fought the Soviet-backed government and then the Soviet Army itself? Was he an Iraqi agent avenging President Saddam Hussein's defeat in 1991 by the U.S.-led coalition in the Gulf War?

Mr. Yousef rejected any ties to Mr. Saddam in the April interview. He called himself an "admirer" of the Afghan resistance movement and other groups that allied themselves with the mujahidin cause. And he said he knew and admired Sheikh Omar Abdel Rahman, the Egyptian cleric on trial in New York for plotting a series of bombings.

Sheikh Abdel Rahman, who has served as an inspiration to Egypt's violent Islamic movement and to Arab veterans of the Afghan war, is said by prosecutors to have exhorted the group that set off the Trade Center bomb.

A six-week investigation by Washington Post reporters in Pakistan, the Philippines, Britain and the United States, including interviews and inspections of documents that have not been made public, found that Mr. Yousef's alleged activities fit a pattern of what U.S. officials call "a new breed of terrorist."

His main goal, investigators said, seems to have been wreaking maximum destruction and damage to people and buildings — as opposed to hijacking airplanes or taking hostages — as a way to punish those he considered to be enemies of the Palestinians and of Islam.

The investigation found little evidence that Mr. Yousef had developed any kind of sophisticated network. Instead, he seemed to have tapped into the resources of existing Islamic militant groups during his travels to the Philippines, the United States and Pakistan.

WHY AND how he chose his targets, and how he financed his travels, remain a mystery. Although there is some evidence that he had links to Iraq and to two Saudi financiers, his clearest connection was to the people around the sheikh.

He said he is a Pakistani "by nationality," a Palestinian by choice. That may seem confusing, but there are many rootless young men from the Middle East whose anger at the West has become mixed up with their politics and their religion.

By Mr. Yousef's own account, he was born and grew up in Kuwait in a family of Pakistani and Palestinian heritage. He said he is married and has two daughters, 3 and 1. The youngest was born while he was on the run from the authorities.

He also called himself something else in the April interview, something that U.S. authorities will try to prove when they put him on trial later this year.

"I am," he said matter-of-factly, "an explosives expert."

His real name, he said in the April interview, is Abdul Basit Balochi. But he has become "accustomed" to Ramzi Ahmed Yousef. He was mysterious about the reason for the name change, just as he was about much of his life.

Similarly, there are various reports about his background, some of them contradictory. According to Mr. Yousef, his grandmother — the Palestinian side of the family — came from Haifa, and he has other relatives living in Iraq. The authorities in Pakistan said his father's family traces its origin to Baluchistan, a poor area of southern Pakistan and Iran that operates largely outside of either government's control.

Traders, smugglers, seamen, professionals and soldiers, the Baluchis have spread out across the Middle East and Gulf region in search of jobs. That is what Mr. Yousef's father did, moving to Kuwait and working for Kuwait Airlines. At least four of his brothers and two uncles have lived in Pakistan, and his wife and two daughters are said to live now in Iranian Baluchistan.

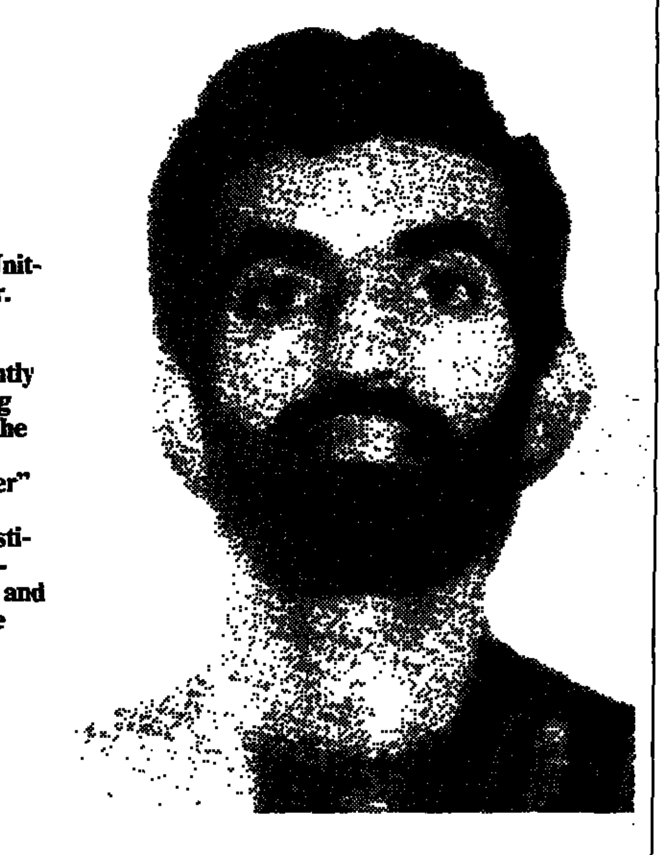
Mr. Yousef said in April that he did not consider himself to be Kuwaiti, although he grew up and went to school there. And it was in the town of Fahaheel that Mr. Yousef apparently first met two other Pakistani Baluchis, Abdul Hakim Murad and Abdul Shakoor.

Both became partners in his machinations, and both have been arrested and have divulged much of what has come to be known about Mr. Yousef.

MR. YOUSEF left Kuwait in 1986 to attend the Swansea Institute, a vocational training school in Wales. His enrollment form shows that he registered as Abdul Basit Mahmoud Kareem. He graduated with a degree in electronic engineering in 1989, the year Soviet troops pulled out of Afghanistan, 10 years after their invasion.

He was back in Kuwait a year later when Iraqi forces invaded in August 1990. According to one of his many passports, Mr. Yousef left Kuwait City on Aug. 26, heading for Pakistan by road across Iran. There is no evidence he collaborated with the Iraqi occupation regime; instead, he appears to have joined the mass exodus of hundreds of thousands of foreign nationals, including thousands of Pakistanis, who fled Kuwait in the weeks after the invasion.

The Associated Press



Policemen helping a woman away from the bombed World Trade Center in 1993. The United States contends Mr. Yousef, right, masterminded the attack. He told a newspaper recently that he supported using violence in pursuit of the Palestinian cause and that he was an "admirer" of the Afghan resistance movement. Investigators say he was planning several bombings and assassinations when he was arrested.

Mr. Yousef's whereabouts in late 1990, during the months when Iraq occupied Kuwait and the United States prepared to lead an allied attack against the Iraqi forces, are unknown. He surfaced in the Philippines in early 1991.

He apparently wanted to contact an Islamic militant group called Abu Sayyaf, which was fighting for the independence of the southern island of Mindanao, where the Philippines' minority Muslim population is concentrated, according to Edwin Angeles, a former member of the group who is now cooperating with the authorities in Manila.

Abu Sayyaf was then a small, little-known movement. Mr. Angeles said that Mr. Yousef wanted to meet Abu Sayyaf's leader, Abubakar Janjalani. Mr. Angeles said that he met Mr. Yousef at an apartment in Manila and that Mr. Yousef arrived with Mr. Murad, his childhood friend from Kuwait.

Mr. Angeles remembered Mr. Yousef as "a very humble man, a good man but also a dangerous man" who said he wanted to use the Philippines as "a launching pad" for a worldwide terrorist campaign.

He never met Mr. Janjalani. But in early 1992, Mr. Yousef returned for another try and was taken to Mr. Janjalani's house in Isabella, the capital of Basilan Island.

MR. ANGELES, who said he was present at the meeting, recalled that Mr. Yousef presented himself as a member of the executive committee of the International Islamic Brigade, an organization that had recruited volunteers for the Afghan resistance.

According to Mr. Angeles, Mr. Yousef also said he had gone to the Philippines on behalf of Sheikh Abdel Rahman, who was offering financial and logistical support for Mr. Janjalani's movement.

"He wanted to convince Janjalani that the Philippines would be a center of terrorist activities," Mr. Angeles said.

It is not known when Mr. Yousef first met Sheikh Abdel Rahman. The Egyptian visited Peshawar, Pakistan — a center of the former Afghan resistance — a number of times, including once in early 1990. Two of the sheikh's sons fought in the Afghan war and spent time in Pakistan.

There is evidence that Mr. Yousef had contacts in the Philippines with a Saudi businessman, Mohammed Jamal Khalifa, who Filipino officials contended was a main financier of Mr. Janjalani's terror group.

Mr. Angeles said Mr. Janjalani and Mr. Yousef discussed how they could cooperate on a series of bombings, perhaps even to coordinate attacks on the same day. Mr. Yousef suggested that Mr. Janjalani bomb Zamboanga International Airport on Mindanao and that "he would be the one to bomb in the United States," according to Mr. Angeles.

But Mr. Angeles said Mr. Yousef never indicated then — more than a year before the bombing of the Trade Center — what target he had in mind.

Mr. Yousef left the Philippines soon after, bound for Baghdad, investigators said they have determined. According to the indictment in New York, that trip marked the beginning of the conspiracy that culminated 10 months later in the Trade Center bombing.

Traveling now on an Iraqi passport, Mr. Yousef obtained a visa for Pakistan. He arrived on May 30, 1992, documents showed, and spent part of the summer in Peshawar. There, he hooked up with Ahmad Mohammed Ajaj, a Palestinian expelled from Israel who had sought exile in the United States and had arrived from Texas for training in an Afghan camp. On Sept. 1, 1992, the two men boarded the same flight for the United States, investigators said.

STILL using the Iraqi passport, Mr. Yousef managed to persuade U.S. immigration authorities at John F. Kennedy airport to allow him into the United States after asking for asylum as an Iraqi dissident. Mr. Ajaj was not so lucky. His Swedish passport was found to be fake and his suitcase filled with bomb-making manuals. He was arrested.

Mr. Yousef went to an apartment building in Jersey City, New Jersey, where an American-born Iraqi, Abdul Rahman Yasin, and a Palestinian, Mohammad Salameh, lived. Mr. Yasin also was a recent arrival from Baghdad. Mr. Yousef and Mr. Salameh shared apartments for the next six months.

During the trial of the people charged with the Trade Center bombing, U.S. prosecutors presented evidence that Mr. Yousef bought most of the materials used to make the bomb.

The day the bomb went off, Mr. Yousef left on a flight for Pakistan that he had booked two weeks earlier.

On March 4, 1994, four defendants, including Mr. Salameh and Mr. Ajaj — were convicted for the bombing. On May 24 they were both sentenced to 240 years in prison.

Sheikh Abdel Rahman's trial, on charges of inspiring the bombing and planning others, is under way. Mr. Yousef is expected to come to trial this fall.

U.S. Panel To Urge Reducing Migration

By Robert Pear
New York Times Service

WASHINGTON — A federal advisory commission will soon recommend gradually reducing legal immigration by one-third and reshuffling visa priorities to speed up the admission of spouses and young children of legal aliens, members of the panel said.

The proposals, to be presented to Congress later this month, would make the biggest changes in more than 40 years in policies governing the selection of legal immigrants.

The panel would clear up a huge backlog of visa applications from immediate relatives of permanent resident aliens. But it would also eliminate long-standing visa preferences for siblings and adult children of U.S. citizens, making it more difficult for them to immigrate.

The nine-member advisory panel, the Commission on Immigration Reform, headed by former Representative Barbara Jordan of Texas, will emphasize the importance of the nuclear family as the basic unit of immigration, members said.

Under the panel's recommendations, immediate relatives of U.S. citizens — spouses, children under 21 and parents — would still be allowed to immigrate without a waiting period or numerical limits.

But members said they would recommend eliminating preferences that have been granted for decades to other relatives: brothers, sisters and adult children of U.S. citizens.

The commission's proposals are likely to be influential on Capitol Hill because Congress created the commission, appointed eight of the nine members and is seeking new ways to overcome deep disagreements on immigration policy.

Many Republican lawmakers favor new limits, but some, like Representative Dick Armey of Texas, the House majority leader, see immigration as an engine of economic growth and oppose new restrictions.

In addition, the recommendations come at a time when many Americans are expressing concern about immigration, legal and illegal.

In California last November, voters approved a ballot measure that would make illegal aliens ineligible for public education and most social services. Judges have delayed its enforcement while they sort through legal challenges.

In March, the House approved a bill that would deny welfare, food stamps and Medicaid to legal aliens.

That Old Crate Really a Rare Stolen Bentley

Reuters

BRESCIA, Italy — Police said on Monday they had recovered a rare Bentley Azure stolen here last month from two British motoring journalists. The £215,000 ($345,000) red Bentley, crated in a container, was found near Milan's Linate Airport. Police believe it was about to be exported.

The car was stolen from a locked underground garage here despite a sophisticated electronic alarm system which disables its gearbox.

TRAVEL UPDATE

Nepal May Cut Everest Climb Fee

KATMANDU, Nepal (AFP) — Nepal is considering lowering the $50,000 f[illegible] it charges people to scale Mount Everest, in a bid to attract m[illegible] foreign climbers to the world's highest peak. The seven-memb[illegible] team royalty on Everest has risen five-fold since the autumn [illegible]993. Up to three extra climbers are allowed to join an expedit[illegible] r $10,000 apiece.

Bhim B[illegible] Rawal, Nepal's minister for tourism and civil aviation, s[illegible] royalty was raised because of destruction of the environme[illegible] dumping of garbage on and around the 8,846-meter (29[illegible]) peak by mountaineers and trekkers. The Everest r[illegible] previously was set at $10,000 a team. Mountaineering grou[illegible] d that as many as 20 expeditions have diverted their ascent [illegible] on Everest via Tibet.

The royalty from the Tibetan slope is about one-fifth of the charge fixed by the Nepalese authorities and the Chinese officials have not restricted the number of expeditions, an official of the Nepalese Mountaineering Association said.

Express One International, a passenger charter and commercial freight carrier based in Dallas, has stopped service after being investigated for problems with its parts and maintenance program. The Federal Aviation Administration said the agency had asked the airline to consider grounding its aircraft until the entire 39-plane fleet of 727s and DC-9s could be checked. *(AP)*

Four Greenpeace activists climbed the bell tower of St. Mark's Basilica in Venice on Monday to demand more government action to fight pollution in the city's lagoon. Ten more activists chained themselves to scaffolding on the bell tower, which is undergoing renovation. *(Reuters)*

Iran Might Drop Threat to Rushdie

Reuters

LONDON — Iran looks set to drop its threat to carry out a death sentence on Salman Rushdie, a British author, the BBC said on Monday.

"Our government is not going to dispatch anybody, any commandos, to kill anybody in Europe," Foreign Minister Ali Akbar Velayati said in a BBC radio interview in Tehran.

A BBC reporter, Mark Coles, said Iran was expected to send a delegation to Europe within the next two weeks to reply formally to a proposal made in April by the European Union.

The EU offered better trade and political links with Iran in return for a guarantee over Mr. Rushdie's safety in each of its 15 member states.

"This is our determination to expand our relations with Europe. This is a new chance for us," Mr. Velayati said.

A *fatwa*, or death sentence, was imposed in 1989 by the late Ayatollah Ruhollah Khomeini over Mr. Rushdie's novel "The Satanic Verses," which Iran considered a blasphemy against Muslims. Mr. Rushdie has been in hiding ever since, making only rare public appearances over the past six years.

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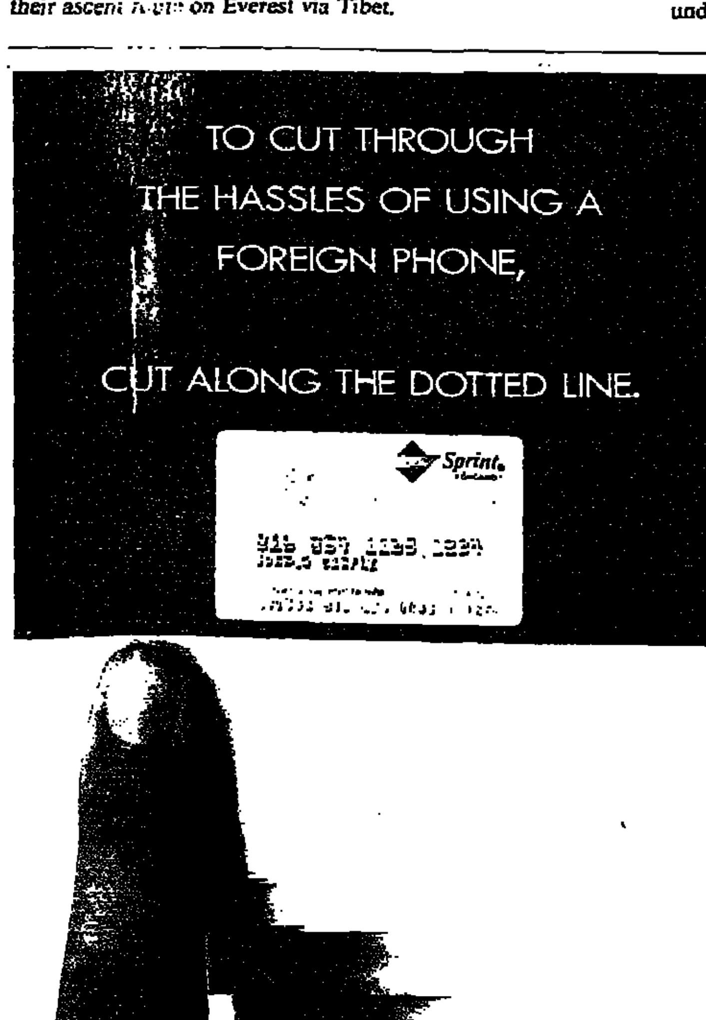

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THE AMERICAS

POLITICAL NOTES

'Sex Kitten' Fails to Seduce Dole

WASHINGTON — The Senate majority leader, Bob Dole of Kansas, says he is troubled by language in a forthcoming novel by Newt Gingrich that includes a passage about a "pouting sex kitten."

Mr. Dole was pressed to comment on the new book by the House speaker during a television interview Sunday when the moderator began reading a steamy paragraph from the novel.

"He was overwhelmed by the sight of her, the shameless pleasure she took in her own body," read the moderator, Tim Russert of NBC. "Suddenly, the pouting sex kitten gave way to Diana the huntress. She rolled onto him, sitting athwart his chest, her knees pinning his shoulders. 'Tell me, or I'll make you do terrible things.'"

Asked to comment in light of his recent criticism of Hollywood for its portrayals of sex and violence, Mr. Dole said, "I don't particularly care for it."

Pressed whether he found the language troubling, Mr. Dole added: "It's troubling to me. Maybe it's not troubling to Newt Gingrich. *(AP)*

Black Conservative in Spotlight

BERLIN, Maryland — Carolie Patton remembers how she felt when she heard the booming voice on the radio. It was several weeks ago on the syndicated show "Focus on the Family." A Republican presidential candidate was sermonizing about what he saw as the failing moral character of the country.

"That speech," Ms. Patton says, "that eight-minute speech, that went: Pow!"

The speaker was Alan L. Keyes, and after hearing him on the radio, Ms. Patton, a Republican herself, arranged for him to speak here at this Maryland town's Memorial Day observance. Her reaction fit the pattern of Mr. Keyes's campaign. No one really believes Mr. Keyes has much of a chance to become the first black to win the Republican Party's presidential nomination, but there is no doubt about the excitement he has generated.

To take just one example, "Focus on the Family" aired Mr. Keyes's speech twice to meet audience demand, drawing a response of more than 10,000 telephone calls and letters, according to Paul Hetrick, a spokesman for the program.

Delivering his message with the sort of impassioned pulpit style that takes predominantly white Republican audiences by surprise, Mr. Keyes has brought the party faithful to their feet at gatherings across the country with an ardent conservative message warning that moral decline, exemplified by abortion, is at the root of all of the nation's problems.

In the process, Mr. Keyes, a talk show host, former State Department official in the Reagan administration and twice unsuccessful candidate to represent Maryland in the U.S. Senate, has demonstrated the power of conservative radio to spread the message of a highly ideological candidate with limited money. In so doing, analysts say, he has grabbed a niche once dominated by Representative Robert K. Dornan, the California Republican and proponent of full-throttle social conservatism. *(LAT)*

More Parking for Capitol Visitors

WASHINGTON — About 855 parking spaces used by congressional staff members will soon be opened to the public, a rare improvement of access for tourists and others on the House side of the Capitol.

The Republican-controlled House Oversight Committee voted recently to open two lots to the public. Republicans say they have ended many parking policies adopted by former Democratic majorities, including allowing lobbyists to park in garages used by members of Congress.

The space is available largely because of a 30 percent reduction in House committee staffs, which resulted in layoffs of more than 600 employees.

Representative Bill Thomas, the California Republican who leads the oversight committee, said providing additional spaces amounted to "putting out the welcome mat for our constituents."

"It's difficult to come visit your representative if you can't even find a place to park," he said. *(WP)*

Quote / Unquote

G. Gordon Liddy, the conservative radio talk show host, speaking at a pro-firearms rally at the Lincoln Memorial: "The Constitution is crystal clear. Any law which infringes on your right to keep and bear arms, any arm of your choice, is unconstitutional. Just don't obey the damn law." *(AP)*

At the Mall, Depravity Outsells Dole as Parents Cringe

By William Booth
Washington Post Service

CORAL SPRINGS, Florida — Alex and Brian, 14 years old and dressed in baggy shorts and baggy shirts, accessorized with No Fear baseball caps turned backward, are standing at the Heavy Metal bin at Camelot Music at the Coral Square Mall, trying to make an informed decision.

What they want is the ultimate nightmare in depravity.

The boys are considering the latest CDs from the bands Gorefest, Dismember and Suffocation. They have never listened to Suffocation, but they are attracted to the CD's intriguing title: "Breeding the Spawn."

Cool, says Alex.

Alex and Brian are not sure what they think about Bob Dole's recent attack against the entertainment industry: They have never heard of Bob Dole. Whoever he is, Bob Dole is not cool in the mall circle. But his message does resonate.

The Senate majority leader, a Kansan and candidate for the Republican presidential nomination, essentially accused the movie and music industries last week of peddling hyperviolent, sex-filled, anti-family trash to children like Alex and Brian. The senator provided a list of "depraved" titles and acceptable movies and music.

Once briefed, Alex, Brian and dozens of teens at the mall did have opinions. So, too, did parents taking their kids to "Casper," the new film about the friendly ghost of comic strip fame — and their thoughts on popular American culture are as divergent as what constitutes an appropriate bedtime.

Many parents said they worried about the effects of movies and music on their children, but they differed on how the government could control the industry. A lot of parents said that while they approved of challenging Hollywood to clean up its act, they realized that the politicians were grandstanding.

"There is just too much junk," said Joyce Vance, a mother of two. Like most of the parents of Coral Springs, a completely suburban enclave carved out of the Everglades in southeast Florida, she is white, professional and conservative in her leanings — one of the very voters Mr. Dole and other Republican presidential candidates are courting.

"Even this 'Casper' thing. I'd want to see it first. Even 'Dennis the Menace.' Someone had to moon someone," Mrs. Vance said. She also said she did not like the character Jaffar in "Aladdin," the popular Disney animation. "He was way too evil," she said.

Many parents said they felt forced to be cultural gatekeepers, constantly vigilant, screening not only movies and musics, but also gory video games and smart-aleck TV situation comedies. Everything was suspect.

"It has to be up to the parents," said Steven Bromberg, a veterinarian with two children. "It is all right for politicians to talk about, but it is the parents who need to talk to their kids and make some decisions."

But Dr. Bromberg and others said the government should stay out of the entertainment industry. Dr. Bromberg, 44, described himself as a product of the 1960s, when his own parents considered the music of the Beatles and the Rolling Stones, now the geriatric Kenny Gs of rock 'n' roll, to be nothing more than noise.

"Kids need to be a part of their time and culture, and our culture now is movies and music," Dr. Bromberg said. "It probably doesn't matter that I consider a lot of it noise."

Censorship was viewed dimly.

Many parents seemed to view certain strains of pop culture as almost viral. The attitudes, language and postures of pop heroes — from Republican mega-avengers like Bruce Willis and Arnold Schwarzenegger to Dole no-nos like Dr. Dre and Quentin Tarantino — are almost certain to infect their children, who then mimic their lines.

"Kids don't like old-people music," Alex explained. They like metal and rap and alternative rock. At 14, they say they admire the heavy-metal bands and the hard-core rappers like Snoop Doggy Dog and Tuapac and Mobb Deep.

The young teens seem drawn to records that bear "Parental Advisory" warnings. When a clerk at Camelot Music was asked by a reporter what would be an appropriate rap artist for a 14-year-old nephew, she listed the most raunchy CDs.

"I like rap, I mean, because it is raw and nasty," said Sherry, 16, who gathered at the mall with her friends, all dressed like the walk-ons in a Calvin Klein ad, their jeans pulled down their backsides, revealing a big peek of boxer shorts and pierced belly buttons. All of the kids had beepers and seemed to spend the day beeping each other and then gathering around pay phones to call each other back.

Sherry and her friends say their parents cannot even understand most of the lyrics. When told that Bob Dole singled out the buzz-saw rock and angst band Nine Inch Nails in his attack, the teens were incredulous. "The president listens to Nine Inch Nails?" Sherry asked.

She quickly caught herself. "Yeah, yeah, not the president, but the other guy."

The teens said they were smart enough to know that movies like "Die Hard With a Vengeance," the current Bruce Willis action movie, were fantasy.

"It's a joke," said Will, 17, who said he sees two movies a week. "You can't take it seriously. Little kids might not know that, but we do."

Should little kids see "Die Hard With a Vengeance"?

Will stroked his stubble. "Ten years old? Sure," he answered. "Six? No."

Stephen Jaffe/Reuters

RUNNING WITH GODSPEED — President Bill Clinton jogging in Washington on Monday with the Reverend Billy Hybels, the pastor of the president's Arkansas church.

A War of Words on Medicare

Parties Plot to Capture Voters' Fleeting Notice

By Elizabeth Kolbert
New York Times Service

NEW YORK — Advice to Republicans: Don't talk about "cuts" in Medicare spending. Talk instead about reducing the rate of increase. Emphasize the moral imperative of balancing the budget for "future generations." Stress that federal budget cuts will spare no one and will be felt across the board.

Advice to Democrats: Do talk about "cuts" in Medicare spending, and do it often. Emphasize the pain that balancing the budget will cause to "real people" right now. Stress that the wealthy will be getting tax cuts, while children and the elderly will pay.

So runs the counsel that pollsters have been providing their clients in Congress these days. It sounds like plain old common sense, yet this sage political advice is the result of a huge research effort, and it is likely to play an important role in the coming weeks.

Analysts for both parties acknowledge that the outcome of the current budget debate — one of the most consequential in recent years — will depend largely on which party manages to define the fight in its own words.

The debate, after all, involves complex issues, like whether budget deficits are compatible with long-term economic growth and whether entitlement programs for elderly people such as those who benefit from Medicare health insurance can remain solvent at their current benefit levels.

But it is assumed by all concerned that Americans will invest only brief attention in these issues, and that they will make up their minds on the basis of key words and phrases that they heard and, for one reason or another, retained.

"It's a great test of communications in America," said a Democratic pollster, Keith Frederick. "Which side is going to be able to tell Americans that they are doing what they want done? And the jury is going to be out until 1996."

In addition to their own polling data, Republicans and Democrats are molding their communications strategies in accord with polls made public by news organizations and with surveys sponsored by lobbying groups.

One of the most influential of these surveys, which measured public attitudes toward Medicare, was conducted earlier this year by the American Hospital Association, a lobbying group for hospitals and health organizations.

The challenge facing each party is illustrated by two routine polling questions that consistently yield opposite results.

If Americans are asked whether they are in favor of "balancing the federal budget," more than two-thirds will say "yes."

But if they are asked whether they are in favor of balancing the budget if it means "cuts in Medicare," roughly the same proportion will say "no."

Members of both parties acknowledge that it will be very difficult to balance the budget without reducing the growth of spending on Medicare.

In their spending plans, Republicans, who have pledged to balance the budget by 2002, call for the federal government to spare by more than $250 billion the projected growth in Medicare spending under current policy over the next seven years.

For them, the challenge is essentially to convince Americans that this is not a "cut."

Indeed, so concerned are Republicans about the terminology that some of their pollsters have been calling reporters to try to persuade them to avoid the word "cut" when describing the proposed changes.

"When you say the four words — 'cuts in projected growth' — all Americans see is the word 'cuts,'" said a Republican pollster, Frank Luntz.

Instead, Mr. Luntz has been urging reporters and Republican members of Congress to use the phrase "increase spending at a slower rate."

Current projections have Medicare spending increasing about 10 percent a year. The House plan would reduce that to 5.4 percent, and the Senate to 7.1 percent.

Simpson Trial: $1 Million-a-Month Extravaganza

By David Margolick
New York Times Service

LOS ANGELES — The O. J. Simpson case, a drama with its own cast of gladiators, chroniclers and commentators, also has its own accountant: Michael Antonovich, a member of the Los Angeles County Board of Supervisors.

About the 20th of every month Mr. Antonovich calculates just how much the Simpson prosecution has set back local taxpayers.

Then, in what has become as much a ritual in the case as Judge Lance A. Ito's scoldings or Mr. Simpson's amiable entrances into court, Mr. Antonovich's spokesman, Steven Herbert, arrives at the courthouse press room bearing turquoise news releases with the latest numbers.

At the end of May, Mr. Antonovich had calculated that as of April 30, the cost was $4,986,167 and growing — at a rate of roughly $1 million a month. That is more, Mr. Herbert says, than the combined trials of the "Night Stalker," the "Hillside Strangler," Charles Manson and Sirhan Sirhan.

And in a county facing high crime and a $1.2 billion shortfall, that amount could pay all costs for employing 22 new sheriff's deputies, 22 new public defenders and 22 new prosecutors.

The Simpson trial has a way to go before it breaks the unbreakable: the $13,230,971 spent in the three-year futile prosecution and a retrial of members of the McMartin family on charges of child abuse. But like Lou Gehrig's record for consecutive games played, that once-impregnable record no longer seems so unreachable — in part, Mr. Antonovich complained in an interview, because should Mr. Simpson have to be retried, he may be too impoverished to pay his lawyers, leaving the taxpayers to foot the bill for public defenders.

Mr. Antonovich, a former chairman of the California Republican Party, has suggested some remedies. First, he tried to open up the rights to televise the case to competitive bidding, much as is done with the Academy Awards. That measure, he said, was killed by the American Civil Liberties Union and the television networks.

Another of his proposals, now languishing in the state legislature, would have the state of California pick up all expenses incurred in the case from Jan. 1, 1995 to 2000.

"I am confident that this will be resolved by the year 2000," Mr. Herbert said, "but in California, you never know."

Offsetting these costs to an indeterminate degree, are the revenues brought in by the reporters covering the case and perhaps a few additional tourists.

"As a practical matter, the Simpson case is not hurting the image of this part of the world as a place to visit," said Michael Collins, senior vice president of the Los Angeles Convention and Visitors Bureau.

"I find myself surprised that something as sad and horrible as these crimes could mutate into something revolving around those parts of Los Angeles that are glamorous and celebrated."

□

Add to the list of those following the Simpson case Benazir Bhutto, the prime minister of Pakistan.

Miss Bhutto slipped in and out of Los Angeles several weeks ago, but not before requesting that both Marcia Clark, the chief prosecutor in the Simpson case, and Robert Shapiro, one of Mr. Simpson's lawyers, be invited to a dinner party in her honor.

"She had requested that she wanted to meet some of Los Angeles's interesting people, and especially Marcia Clark and Robert Shapiro," said Bronwyn Shepperson, a spokeswoman for Noel Irwin-Hentschel, a businesswoman who held the dinner at a Beverly Hills restaurant called Jimmy's.

Ms. Shepperson said care had been taken to tell the protagonists in advance that opposing counsel would be present. But word apparently did not filter down to Ms. Clark, who was accompanied by another prosecutor in the case, Christopher Darden.

"What's he doing here?" she asked when she first saw Mr. Shapiro in the room. "If I had known he was going to be here, I wouldn't have come." But she stayed anyway, seated by prearrangement at another table.

Between courses of smoked salmon, salad with goat cheese and rack of lamb, Miss Bhutto hopped from table to table, speaking for a time with both lawyers. Neither Ms. Clark nor Mr. Shapiro would comment on their conversations, but according to others there, Miss Bhutto asked Ms. Clark about the presumption of innocence and Mr. Simpson's history of spousal abuse.

The prime minister also disclosed that she and her husband had had arguments — heated but apparently good-natured — about the merits of the case.

□

A joke told recently in Judge Ito's courtroom:

One of Mr. Simpson's lawyers approaches his client. "I have good news and bad news," he says. "Which do you want to first?"

"The bad news," Mr. Simpson says.

"The bad news is that it is your blood all over the crime scene, that the DNA proves it."

"Well, so what's the good news?" Mr. Simpson asks.

"The good news is that your cholesterol is only 130."

What is noteworthy is not the joke itself but who was telling it, where, how, and to whom: It was told by Judge Ito, in his robes, at the bench, to Johnnie L. Cochran, Mr. Simpson's lead attorney, during a break in the trial — much to the chagrin of the defendant's lawyers.

Away From Politics

● **The Supreme Court will use a Michigan dispute over a car** used for illegal sex to decide whether owners can be forced to give up property used in crime without their knowledge. The justices said they would hear a woman's argument that she should not have to forfeit her share of a family car because she did not know her husband used it to have oral sex with a prostitute. *(AP)*

● **A pregnant 26-year-old university student in Idaho has won a** $87.3 million lottery jackpot — the fifth highest payoff in the Powerball lottery's history. Pam Hiatt, a junior at Boise State University who is expecting a child next month, bought her winning ticket for the multistate lottery at a food store. The largest Powerball jackpot was $111 million, won by a Wisconsin teacher in 1993. *(AP)*

● **Hurricane Allison buffeted Florida's Panhandle** with 75-mph (120-kph) winds, whipping high tides into a storm surge that flooded streets, parking lots and marinas. As the the storm's center hit the coast, emergency officials in Dixie County reported a 5-foot (1.5-meter) storm surge and said the streets were flooded in several communities. *(AP)*

● **A mountain-climbing professor was found dead** a day after he set out on the final climb of his quest to scale New England's 100 highest peaks. Jeff Rubin, 53, was found face down in a stream on the slope of 3,861-foot (11,750-meter) Fort Mountain in Baxter State Park, Maine. Mr. Rubin, badly bruised, apparently fell to his death. According to the Appalachian Mountain Club, climbing New England's 100 highest peaks is not an unusual goal among a fraternity of dedicated climbers known as "peak baggers." *(AP)*

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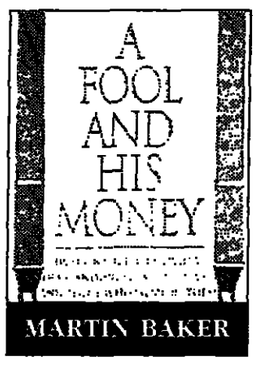

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Martin Baker
A financial journalist at the International Herald Tribune in Paris, he qualified as a lawyer before entering journalism.

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ASIA

Saber-Rattling on Spratlys Raises Risk of Asian Conflict

By Keith B. Richburg and Steven Mufson
Washington Post Service

HONG KONG — A century ago, Chinese naval vessels engaged Japanese ships in combat on the high seas and the results for Beijing were disastrous. China's northern fleet was wiped out, and two admirals responsible for the debacle committed suicide.

Now, China is the regional superpower being accused of practicing old-style gunboat diplomacy on the high seas.

The center of the tension is an unlikely collection of mostly barren coral reefs, atolls and sandbars in the South China Sea known as the Spratly Islands.

The saber-rattling over the disputed islands has come to be seen as the Asia-Pacific region's most volatile flash point.

Kamal Kishore/Reuters

WATER SHORTAGE — Residents of a poor section of New Delhi filling vessels with water Monday. The neighboring state of Haryana has refused to release water promised to the Indian capital, and officials say supplies may dry up in four days.

China claims the entire South China Sea, while Vietnam, the Philippines, Taiwan, Malaysia and Brunei all claim at least part of the island chain.

In recent years, China has shown a willingness to back its claims with military force, seizing some islands from Vietnam in a brief 1988 flare-up, and then occupying Mischief Reef in the Philippine-claimed zone last February.

"Nations could stumble into increased tension, if not conflict," Winston Lord, the U.S. assistant secretary of state for Asian affairs, said during a recent visit to the region.

The rising tensions, he said, have caused the United States to issue its most comprehensive statement on the Spratlys, saying that while Washington did not take a position on conflicting claims, it was resolved to see the sea-lanes remain open and the issue settled peacefully.

Many U.S. and Asian analysts see the multiple claims as strictly a matter of economics. More specifically, the concern is oil, or at least the potential of finding it.

Speculation that the area may become a tremendous source of oil deposits is fueled in part by the existence of reserves off Brunei, the small sultanate that also claims a portion of the Spratlys.

The dispute has serious diplomatic and political overtones, with China presently engaged in a major military buildup.

China this year is set to become a net oil importer for the first time in 30 years, and the possibility of oil in the area of the Spratlys may partly explain Beijing's provocative stance, in the view of some analysts.

But analysts also say that the prospects of finding oil around the Spratlys may be exaggerated, and that the area could turn out to be similar to others in the South China Sea: containing minimal finds offshore that hardly seem worth transporting to land.

The Philippines has called for talks among the six claimants to resolve the conflict, something China has rejected.

Beijing instead has warned Manila against bringing up the issue when the Association of South East Asian Nations, or ASEAN, holds a security forum next month. China insists that all conflicting claims be settled bilaterally.

"It's very frustrating," Rodolfo Severino, the Philippine foreign affairs undersecretary, said in an interview. "You can't discuss multiple claims on a bilateral basis."

At times, the Spratly dispute seems almost comic, involving some of the region's smallest and weakest navies, and with countries sometimes enforcing their territorial claims through publicity stunts.

The Philippines decided to fire a salvo last month by taking a boatload of journalists to "tour" the islands it claims. Manila also has expressed interest in finding foreign investment for a tourist resort.

Malaysia's prime minister, Mahathir bin Mohamad, not to be outdone, laid claim to another island, while Vietnam triumphantly announced the construction of a lighthouse on an island it claims.

But the disputes carry serious political and diplomatic overtones, with China now engaged in a major military buildup and modernization program and becoming more assertive in the region.

Smaller neighbors are wary of Beijing's long-term intentions and seek to contain what they say may be China's resurgent expansionist instincts.

"The key issue is how China is going to relate to us and its neighbors," Mr. Lord said. "Obviously, if you're smaller and closer to China than we are, it takes less buildup to get you concerned."

As insignificant as it often seems from a distance, the Spratly dispute also raises new policy questions for the United States, since many of the smaller countries see Washington now as the only guarantor against China. Even Vietnamese officials are encouraging the United States to play a larger role in the region.

"They would readily state, I believe, that we do provide a certain balance in the region," Mr. Lord said. With the possible exception of North Korea, he added, "I don't think any of the countries out here want us to withdraw."

The Philippines has taken encouragement one better, suggesting that the U.S. mutual defense pact with Manila commits the United States to coming to the aid of its former colony in any territorial dispute with China over the Spratlys.

That issue arose last month in Manila, when the Philippine military escorted 39 foreign and local journalists to visit the reefs and their ship was obstructed by two Chinese vessels for 70 minutes after China protested the visit as provocative.

"We still have the mutual defense treaty with the United States of 1951," said Senator Blas Ople, chairman of the Philippine Senate's Foreign Relations Committee. "We still rely on this as a kind of armor against China."

The Philippines needs armor, because it has the weakest navy in the region, with mostly dilapidated, World War II-vintage ships, no submarines, no radar to speak of and no surveillance jets.

"Our air force is all air and no force; our coast guard is all coast and no guard," said Richard Gordon, the longtime Olongapo City mayor who now heads the government authority overseeing the former U.S. naval base at Subic Bay.

President Fidel V. Ramos, a former general and armed forces staff chief, has ordered a sweeping military modernization, but it is likely to take a long time.

The United States has remained ambivalent about obligations under the defense pact.

Officially, U.S. officials say, the pact covers only the Philippines as it was recognized at the time of the treaty — and that does not include the Spratlys.

Various American officials decline to answer such "hypothetical" questions as whether the United States would intervene if Chinese and Philippine naval forces clashed over sovereignty of the islands.

Some Asian and U.S. diplomats and China-watchers say that Beijing's current stubborn position over the Spratly issue may have really more to do with domestic politics than foreign policy.

Some China-watchers have said that in the jockeying for position in the dying days of the senior leader Deng Xiaoping, some "neoconservative" Chinese leaders may be using the issue of the islands to burnish their nationalist credentials.

Also, the analysts said, institutional factors could be at work in China. The navy is known to be eager to upgrade its ships and hardware — it bought submarines from the old Soviet fleet recently — and a crisis in the Spratlys could back up the navy's quest of even larger spending.

BRIEFLY ASIA

China Activist Denies Release Plea

BEIJING — China said on Monday that an activist imprisoned for life for throwing paint at the portrait of Mao Zedong in Tiananmen Square in 1989 had denied issuing a letter to Parliament appealing for his release from prison.

The official Xinhua news agency quoted the dissident Yu Zhijian as saying that he had not been the source of a handwritten letter, which was signed on behalf of 54 prisoners at the Number One Prison in Yuanjiang in central Hunan Province. The letter, copies of which were provided to news agencies, appealed to the National People's Congress and its chairman, Qiao Shi, for the prisoners' early release or at least better treatment while in prison.

"This handwriting is not mine," Xinhua quoted Mr. Yu as telling reporters in a prison interview. "I respectfully declare that this was not written by me. Someone impersonating me has written it. This is immoral." *(Reuters)*

North Korea's $1 Billion Demand

KUALA LUMPUR — North Korea pushed for $1 billion in added concessions Monday to sweeten its nuclear pact with Washington. The demand is likely to create a new obstacle in already sluggish talks between the two sides on implementing their agreement to dismantle the North's nuclear program, suspected of developing weapons.

A statement Monday by the North's official Korean Central News Agency confirmed that Pyongyang wants the United States to pay for power lines and infrastructure improvements, estimated to cost $1 billion.

The statement by an unidentified Foreign Ministry spokesman also reiterated the North's recent stance that while it does not matter where the reactors are made, they must carry a "Designed in America" label.

The statement came as U.S. and North Korean negotiators failed again Monday to bridge differences over implementation of the Oct. 21 nuclear accord. *(AP)*

Red Cross Halts Sri Lanka Mission

COLOMBO — The International Red Cross on Monday suspended mercy missions to Sri Lanka's north after a mine blew up one of its ships, leaving a crewman missing.

The 800-ton vessel, the Sea Dancer, was blown up Sunday on one of its regular trips to the Jaffna peninsula to take food supplies and bring back the sick to Colombo. It had been chartered by the International Committee of the Red Cross.

"For the moment we have suspended this operation in the north," a Red Cross field coordinator said. Whether the mission will continue will be discussed in the next few days at Red Cross headquarters in Geneva, he added. *(AFP)*

Timorese Sign Accord in Austria

STADTSCHLAINING, Austria — A meeting of East Timorese activists sponsored by the United Nations ended on Monday with a consensus on a common declaration and an agreement to hold further meetings.

"We are satisfied and happy with the result, which fulfilled our expectations and laid the ground for further cooperation," a UN mediator, Tamrat Samuel, said. The three days of talks, held in a medieval castle 140 kilometers (90 miles) south of Vienna, brought together for the first time 30 Timorese of different political shades.

In the final declaration, delegates called for respect of human rights in East Timor and the preservation of the cultural identity of the region. *(Reuters)*

For the Record

An environmentalist was arrested Monday for trying to enter a Himalayan town where protesters are trying to stop construction of a dam. Medha Patkar was arrested before she could reach Tehri, where the dam is being constructed, United News of India said. Opponents of the project say that damage to the dam in the earthquake-prone area could flood the two holy towns of Haridwar and Rishikesh. *(AP)*

Fresh violence in Karachi claimed at least 15 lives in two days and touched off unrest Monday in several other cities in Pakistan's troubled south, officials and hospital sources said. Clashes erupted between masked men and paramilitary rangers in the central and western parts of Karachi overnight, and passers-by also were targeted by snipers, officials said. *(AFP)*

VOICES From Asia

Kamton Rachasena, 59, known in Chiang Kong, Thailand, as the guru of the giant-catfish catchers on the Mekong River, on declining resources in the river because of overfishing: "That may be the last fish we see this season. If things continue as they have, next year I'll have to quit this job." *(Reuters)*

Tomiichi Murayama, the prime minister of Japan, on his campaign to gain parliamentary approval of an apology for Japan's role in World War II: "I am not thinking of dissolving Parliament and calling general elections. There will be no reshuffling of the cabinet. I am still strongly determined to seek passage of the resolution." *(Reuters)*

Murtaza Bhutto, the estranged brother of Prime Minister Benazir Bhutto of Pakistan, calling for the dismissal of the government in southern Sind province as a step toward ending violence in Karachi: "This government has failed completely in restoring law and order. Any other government anywhere in the world would have resigned by now." *(AFP)*

Thais Urged to Keep Burmese

Reuters

BANGKOK — A Burmese opposition group urged Thailand on Monday not to repatriate 100,000 Burmese refugees until that nation's long-running civil war was settled.

The National Democratic Front made the plea after Thai security officials urged the government to return the refugees.

The National Democratic Front is an umbrella group of ethnic minority guerrillas who have been fighting Rangoon for greater autonomy for years.

The group said in a statement that repatriating Karen refugees would benefit Bangkok in the short term, but that such a move could, "far from ending the civil war, lead to the escalation of the war."

A member of the Democratic Front said that refugees pushed back before peace was achieved would probably be victimized by government troops.

"If you send people back prematurely, they'll be subject to more abuses and will see no alternative but to take up arms again," the front member said.

Senior Thai security officials said recently that 70,000 Karen refugees in Thai camps should be sent back to Burma because fighting had ended in the jungles on the border.

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Today's EDUCATION DIRECTORY Appears on Page 9

DOMESTIC POSITIONS AVAILABLE

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Ex-Believers Haunted by Visions of Aum

By Sheryl WuDunn
New York Times Service

OSAKA, Japan — It has been five years since he left Aum Shinrikyo, the religious sect whose leaders are suspected of mass murder, but he has not yet been able to put Aum behind him.

"I still have nightmares," said the former member, a businessman who asked not to be named. "In my dreams, there is Aum music in the background and I am beating up Asahara, pulling at his beard."

Shoko Asahara, the guru of Aum, is in prison and is expected to be tried for the March 20 nerve gas attack on the Tokyo subway system. But as Japan ponders whether to disband the cult, the authorities face the challenge of reintegrating thousands of believers into society.

The businessman, who would not give his age but appeared to be in his mid-40s, has formed a support group to help other former followers put their cult years behind them. But he is the first to say that it will be an arduous task: He is still fighting to gain custody of two children from his wife, who has kept them with her at Aum.

Through interviews with him other former members who are speaking out, it has become clear that the world of Aum was an overwhelming experience. This makes it all the more difficult to step back into day-to-day life after spending time in the cult's highly controlled, isolated society.

The businessman is still haunted, for instance, by the time Aum members put one of his sons into solitary confinement for 45 days.

Indeed, the man never really intended to devote his life to the cult, but he decided to try it out in May 1990. As soon as he and his family entered the building for a visit, he said, they were locked up. His wife eventually became an Aum enthusiast and when he escaped, she stayed behind with their four children, ages 4 to 13 at the time.

The businessman finally rescued three of the children, only to have the group kidnap them again. Despite his desperation, he and others could get no help, not even from the police.

Up until the gas attack in March, the police here had been hesitant to intervene in cases relating to Aum. That was partly because Aum has deliberately used family ties to lure back former members, making police reluctant to interfere in what they see as family matters.

After the police raided Aum compounds and rescued 53 undernourished children, the businessman scanned the list for his children, but their names were not there. Later, after a child had not been claimed, police sent him two photos of a supposedly 9-year-old child wearing girl's clothes and special head gear supposedly to facilitate tuning into Mr. Asahara's brain waves.

The businessman was shocked. The child was his son. Now the boy is recuperating in a government welfare center, but after five years in Aum, his reinitiation into society will take time; when he first saw smoke from a chimney he thought it was poison gas.

A woman in the businessman's support group also told of her experience with the cult, and of having to create a new life for her 7-year-old daughter. Long after the two left Aum in 1990, the woman had fits of remorse about bringing her daughter to Aum.

The woman, who also asked not to be named, had removed her daughter from school, donated her furniture and life savings to the cult and entered the Aum center with high hopes.

For the first three days, she and her daughter were locked inside a dark, windowless room and were told to watch a continuously running videotape of Mr. Asahara. She was given one meal a day; her daughter, two.

Then the training began: dinner at 2:30 A.M., bed at 3 A.M., awake at 6 A.M. to clean. The place was dirty, children were constantly bitten by ticks, the curtains were closed. Guards surrounded the building and adults were sometimes beaten with iron rods.

After three months, the woman negotiated the release of herself and her daughter, but Aum refused to return her assets or money.

The troubles with her family, however, had just begun. She returned to her parents, who chided her for her gullibility. Then, her daughter insisted on an explanation of why her mother brought them to Aum.

"I fought with my child every day," said the woman, who is divorced. "I didn't want to live. But I had to get my child back into school. I couldn't escape, but I was mentally in ruins."

She went to a psychiatrist, she befriended a Communist, but found solace in neither. Finally, through an acquaintance, she met the businessman and a karate expert who was also a former Aum member.

Readjusting to society was easier for the karate expert, now 35 years old and another member of the support group, perhaps because his treatment did not seem to be so severe. When he decided to become an Aum priest, he donated his car, his $6,000 in savings and joined in May 1990.

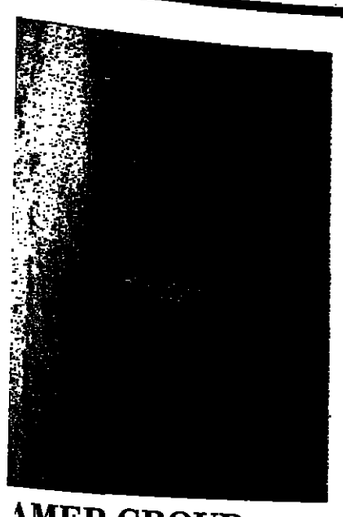
He would sleep five hours, get up and sing Aum songs, practice yoga, chant mantras and watch videos of Mr. Asahara preaching. He would chant even after he became a driver for Aum, and if he failed to reach the standard of 4,000 chants a day, he would be criticized.

Still, during moments of happiness these days, he catches himself singing Aum songs. And even after his escape, he sent money to Aum to buy more tapes of Mr. Asahara.

"Of course, I didn't know anything about making nerve gas. I just thought my experience there was like that of Buddha and his followers living 2,500 years ago."

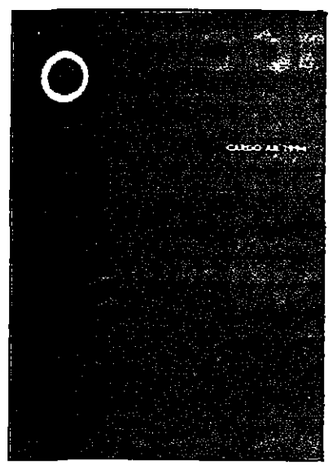
صوت الأحرار

Scandinavian Annual Reports



AMER GROUP 1

Amer Group specialises in marketing and manufacturing of brand goods, and focuses on sporting and other leisure time products.
Wilson, a leading world-wide sporting goods company, MacGregor Golf Company and the Atomic Group including its Dynamic and Oxygen brands represent approximately 60 % of the Group net sales.
Amer's other businesses are automotive trade, tobacco industry and Time/system Companies.
The Amer shares are listed in London and Helsinki. They are also available through an ADR facility in the US.

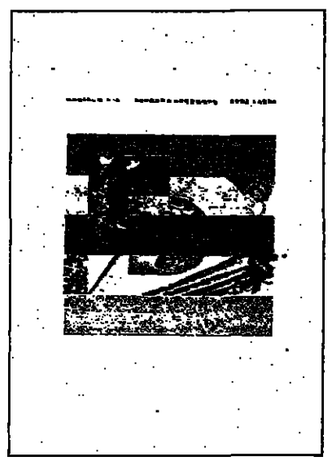


CARDO 2

Cardo is an international industrial group with a turnover of SEK 5,5 billion. Cardo holds a strong position in the markets for industrial doors, centrifugal pumps and railway brakes — markets with good prospects for long-term growth.
Earnings after financial income and expenses in 1994 increased by 75 percent to SEK 273 million (156). Earnings per share rose by 80 percent to SEK 6.04 (3.68). The good earnings trend is expected to continue in 1995.
Cardo has a presence in 21 countries, and 92 percent of sales are made outside Sweden. Cardo's biggest markets are Germany, France and Great Britain. Of the total workforce of roughly 5,700 employees, nearly 80 percent work abroad.

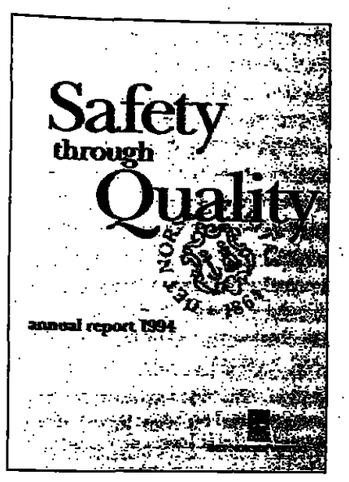
CELSIUS INDUSTRIES 3

The Celsius Group reports a 1994 profit of SEK 904 M after financial items.
The Group's strategic orientation towards defence and information technology (IT) operations continues. During the year, Celsius acquired the computer companies Dialog and Enator, now merged with the Group's other IT companies to form newly-established Celsius Information System.
The Celsius Group, with sales exceeding SEK 15 billion, totals 17,000 employees.
Listed on the Stockholm Stock Exchange since June 1993, the company has more than 20,000 shareholders.



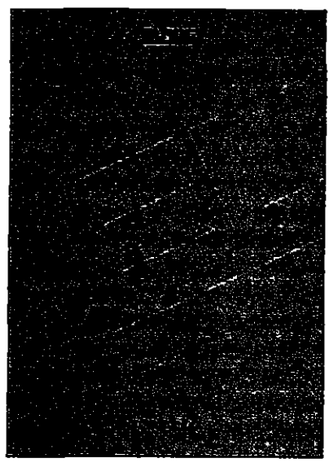
DANISCO 4

COMPANY PROFILE
Danisco is one of the leading industrial groups in Denmark. 11,000 committed employees — of whom 4,500 are employed abroad — generated net sales amounting to DKK 13 billion in the financial year 1993/94.
Production and sales subsidiaries in 30 countries in Europe, Asia and North and South America contribute to the group's growth within the four sectors : Food & Beverage, Sugar, Ingredients and Packaging.
Development of managers and employees is one of the means to ensure this growth.



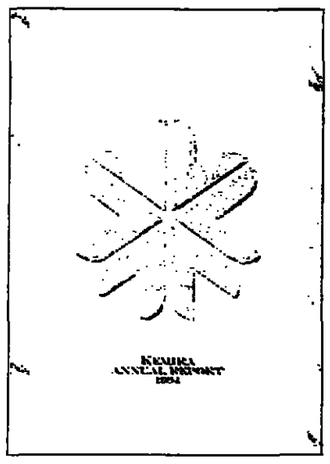
DET NORSKE VERITAS 5

An independent foundation established in 1864 'to safeguard life, property and the environment', Det Norske Veritas today operates in 100 countries and on behalf of some 110 national maritime authorities.
As one of the world's leading marine classification societies, DNV formulates Rules for the construction of ships and offshore platforms : some 17 % of all ships currently on order will be built to DNV class. To land-based and offshore industry, DNV provides certification and consultancy services in safety, quality and environmental management.
DNV's services are supported by extensive R & D facilities, with laboratories in Norway, the Netherlands, Singapore and the U.S.A. Worldwide, DNV employs some 3,600 staff ; 1994 turnover totalled 2.9 billion NKr (U.S. $447 million).



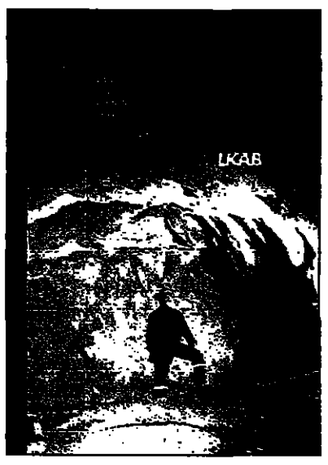
EUROC GROUP 6

Euroc specializes in the production and distribution of mineral-based building materials, primarily in the countries in the Baltic and North Sea regions.
Earnings after net financial items and minority shares rose sharply in 1994, totaling SEK 871 M, compared with SEK 240 M in 1993. Cash flow and the Group's financial position were further strengthened.
Euroc's major acquisition of strategic building material companies in Finland has turned out well. Synergistic gains were realized faster than expected and calculated at SEK 130 M, almost twice the amount estimated at the time of acquisition.
Euroc's strong trend of earnings is expected to continue. Compared with 1994's results (excluding nonrecurring income), earnings are expected to increase 15-25 percent in 1995.



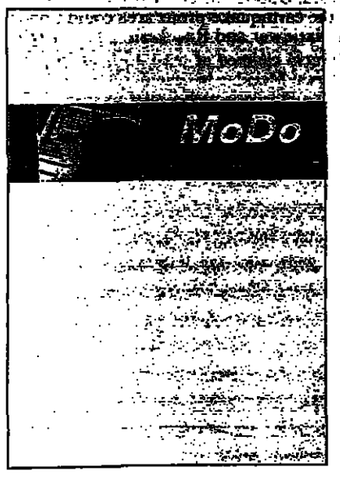
KEMIRA 7

Kemira is a Finland-based chemical group whose main business areas are pulp and paper chemicals, water treatment chemicals, titanium dioxide pigments, plant nutrients and paints. Net sales in 1994 were USD 2.5 billion and operating income was USD 206 million, up by 26 %. The improved result was due to the cost-cutting that has been carried out at Kemira over the past years, to the concentration on our core areas and to the positive price trend in our markets. During the current year earnings are expected to continue their upward trend. Kemira's shares are quoted in the Helsinki Stock Exchange



LKAB 8

LKAB is one of the world's leading producers of highly upgraded iron ore products. Approximately 85 % of the company's shipments go to European steel mills, but LKAB also exports to more distant markets in Asia. Gross revenues fell slightly in 1994 due to lower prices and volume. Income before tax more than doubled due to a capital gain from a sale of shares.
Demand for LKAB's products continued to be strong and deliveries were limited by production capacity. The new pelletizing plant was finished in December, increasing pelletizing capacity by 35 %. LKAB's iron ore prices will be raised by 12 % in 1995.

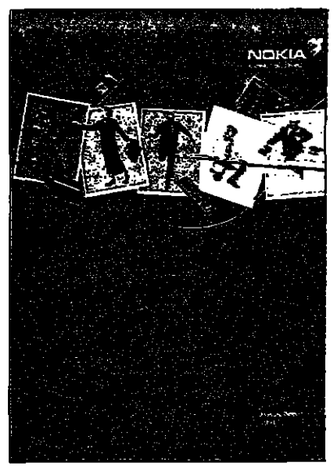


MODO 9

MoDo is a leading international forest products company which is engaged in the production and sale of fine paper, wood-containing printing papers, paperboard, pulp and timber products.
MoDo is one of Sweden's largest exporters. Some 85 per cent of its output is sold to customers abroad. The Group has wholly-owned production facilities in Great Britain and France, as well as in Sweden.
MoDo operates through its own marketing organisations in most European countries and in the USA. MoDo also markets its products via agents and distributors in many other countries.
The consolidated profit after net financial items for 1994 amounted to 1,825 million kronor. The Group had an average of 11,122 employees, of whom 3,290 were employed abroad.
The year's total sales amounted to some 20 billion kronor.

NORSK HYDRO 10

Norsk Hydro founded in 1905, is an energy based industrial group with the main products mineral fertilizers, industrial chemicals, oil and gas, aluminium, magnesium and petrochemicals. With annual sales of NOK 71 billion and 32,000 employees worldwide, Hydro is one of the leading Scandinavian companies. The company's shares are traded on the main stock exchanges in Europe and in New York.
In 1994, Hydro had an operating income of NOK 7,3 billion, an improvement of 80 per cent from 1993. This progress was due to increased productivity and improved market conditions. All segments showed better results, especially the land-based activities. Lower oil price was compensated by increased production.
The Annual Report includes an extensive Environmental Report.

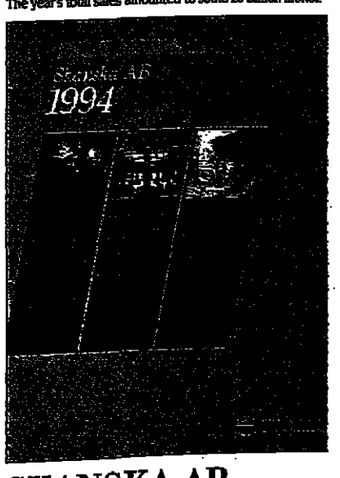


NOKIA 11

Nokia is a Finland-based international telecommunications group with net sales of USD 7.2 billion (FIM 30.2 billion), profit before taxes of USD 653 million and earnings per share of USD 10.5 in 1994. Nokia is the world's second-largest manufacturer of mobile phones, with sales in some 100 countries around the world. Nokia is also a pioneer in digital switching and cellular telephone technology, with strong positions in global markets for analogue and digital GSM-based cellular infrastructure.
Nokia comprises four business groups : Nokia Telecommunications (23 % of net sales in 1994), Nokia Mobile Phone (36 %), Nokia Consumer and Industrial Electronics (22 %) and Nokia Cables and Machinery (16 %). Nokia's shares are traded on Helsinki, London, New York, Paris, Frankfurt and Stockholm stock exchanges.

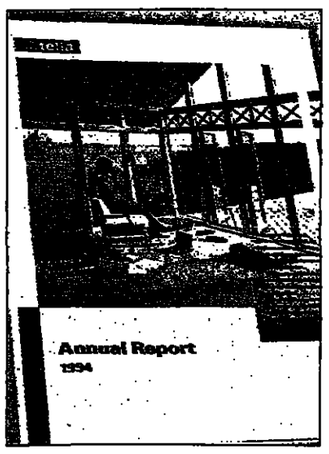
SCA 12

SCA is a market-oriented company operating in the areas of hygiene products, packaging and graphic papers. SCA also owns extensive forest lands and sawmill operations. SCA has approx. 35,000 employees in 20 countries. The SCA share is listed on the stock exchanges in Stockholm and London.
SCA in brief : Net sales SEK 33,676 M (33,420). Earnings after financial net SEK 1,060 M (1,210). Earnings per share after tax SEK 2.94 (5.82).
Forecast 1995 : Net sales is estimated to amount to approx. SEK 63 billion. Earnings after financial net are expected to amount to SEK 4,5 - 5,0 billion, corresponding to approx. SEK 15 per share after tax.



SKANSKA AB 13

Skanska's international expansion continued in 1994. U.S. operations doubled in volume due to the acquisition of Beers Construction and in Finland Skanska established a new subsidiary. Operations outside Sweden rose to 34 percent of Skanska Group invoiced sales. The year-end book value of the entire property holdings was SEK 19,566 M. During the spring of 1995, the formation of a separate hotel company marks the first real restructuring of Skanska's real estate holdings. The Group strengthened its financial position. Its adjusted equity/assets ratio rose to 35 percent, excluding surplus values in real estate, while net indebtedness fell to SEK 7,530 M. The year-end market value of the Group's stock portfolio amounted to SEK 13,151 M.

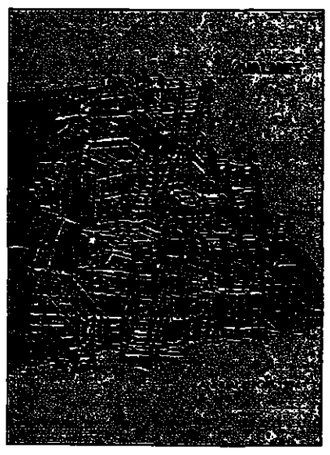


TELIA 14

The Telia Group offers public and private networks for telephony, data communications and mobile telephony. Telia is a co-owner of Unisource together with PTT Telecom Netherlands, Swiss Telecom PTT and Telefónica of Spain. In 1994, the Telia Group's revenues totalled SEK 38,000 million. Return on capital employed was 12,3 %. Telia invested a total of SEK 8,300 million. Telephone traffic rose 3,2. Network performance was 99,7 %.

UNI STOREBRAND 15

Uni Storebrand is Norway's leading private supplier of financial security and insurance to people and companies. With total assets of NOK 97.6 billion (USD 16.0 billion), net premium income of NOK 14.4 billion (USD 2.4 billion) and approximately 4,100 employees, UNI Storebrand represents one of Norway's largest companies. The company cover their customer's diverse requirements for products which provide insurance against unexpected events and offer a high and secure return on savings. The business is mainly directed towards the Norwegian market, with market share of 40.9 percent in the non-life business and 29.9 percent in the life business. The company also has a significant position in international marine and energy insurance.



VALMET 16

Valmet is a leading world supplier of printing paper, board and tissue machinery. The Corporation's special businesses include Saab-Valmet's automobile production, Aviation Industries and Power Transmission. Valmet's net sales in 1994 totaled about FIM 8,3 billion. There are about 12,000 employees, of which one third are outside Finland.
Paper and board machinery and their related process control systems account for more than 80 % of net sales. The most important market areas are Western Europe (half all together) and North America (nearly a third). The share of the growing Asian market was 10 % in 1994. About 85 % of Valmet Corporation's net sales are abroad. The Finnish State owns 58,6 % of Valmet's shares. 28,5 % of the shares are currently in foreign hands. Valmet's shares are traded in the Helsinki Stock Exchange, in the London SEAQ system, and in the USA as American Depository Receipts (ADRs).

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EUROPE

Vote Lets Ciller Focus On Customs Agreement

Reuters

ANKARA — Prime Minister Tansu Ciller, relieved of pressure for an early vote after a by-election victory, plans to press ahead with legislation for a customs union with Europe.

Her True Path Party took more than 39 percent of the votes and 22 out of 36 mayoral seats in the local elections held on Sunday.

Mrs. Ciller's campaign manager, Ibrahim Yasar Dedelek, said Monday that there were many laws, including the customs union laws, that must be enacted.

"It will be better for Turkey to hold general elections after all this is done," he added.

A jubilant Mrs. Ciller, in her customary all-white suit, waved to cheering crowds outside the party headquarters in Ankara on Sunday night as the results of the by-election were announced.

"The door has opened for us to govern alone in 1996," she said.

People danced through the streets playing the traditional clarinet and drum in the southeastern township of Kilis, which gave Mrs. Ciller her biggest slice of the votes after she kept a promise to make it a province.

Financial markets also took comfort from the results, with investors seeing a fresh promise of political stability. The Istanbul stock exchange jumped 3 percent by midday on Monday.

Mrs. Ciller is loath to go for general elections before sealing a planned customs union with Europe, to start on Jan. 1, 1996.

Turkey must issue or amend a number of laws to make Turkish legislation conform with that of the European Union before the customs union can take effect.

Only 88,000 Turks — fewer than 3 in 1,000 voters — were eligible to vote for mayors and city councils in Sunday's elections.

But the polls were pumped up by Mrs. Ciller and opposition leaders into a test of confidence in her shaky coalition.

Yuri Kochetov/Agence France-Presse

A Neftegorsk survivor looking at photographs of relatives who died in the quake.

Russia Says Quake's Death Toll Increases

Reuters

MOSCOW — The confirmed death toll from the earthquake that devastated Russia's Far Eastern oil town of Neftegorsk rose to 1,197 on Monday, the Interfax news agency said.

The dead, whose bodies have been recovered in a painstaking search of rubble since the earthquake struck early on May 28, included 182 children.

A total of 406 survivors have been rescued, Interfax said, quoting an Emergencies Ministry official at the site.

Officials said hundreds more people remain trapped under tons of masonry and twisted metal. The last survivors were pulled out on Friday.

Officials expect the final death toll to be around 2,000.

Russians Capture Stronghold Of Rebels

Agence France-Presse

MOSCOW — A Chechen commander acknowledged Monday that Russian forces had captured the rebels' mountain stronghold, the Russian news agency Interfax reported.

The commander of Chechen forces on the southwestern front, Ruslan Gelayev, told the news agency that Russian troops had taken the town, Vedeno, but he played down the significance of the town's capture.

The fall of Vedeno "will not change our tactics," he said, adding that Chechen forces had already regrouped.

But he also said that the separatists would now turn more to guerrilla warfare rather than the face-to-face battles in which the Chechens have mostly been overwhelmed since Russian troops rolled into Chechnya, a small Caucasus secessionist republic, six months ago.

Russia had said Sunday that its forces had pushed Chechen separatists from Vedeno, a southern mountain town around 50 kilometers (30 miles) southeast of the Chechen capital, Grozny.

But Chechen rebels had denied that even as Russian television showed pictures of Russian troops in what appeared to be the main square in Vedeno.

On Monday, the Russian military command said it had driven Chechen forces 10 kilometers from Vedeno, and was now seeking to push back the separatists toward the mountains around Shatoi, the main village in a mountain valley west of Vedeno.

Russian forces mounted their first large-scale offensive against Chechen positions in the republic's southern mountains Friday, pounding buildings in Vedeno while fighters engaged in pitched battles with separatist defenders of the town.

The Chechens had taken up position in Vedeno at the end of March after being forced by the advancing Russians to flee from their former base in Shali, 25 kilometers to the north.

BRIEFLY EUROPE

UN Is Gloomy on Cyprus

UNITED NATIONS, New York — The UN special representative for Cyprus, former Prime Minister Joe Clark of Canada, said Monday that he did not foresee much movement toward resolving the Cyprus question in the immediate future.

He spoke after briefing Security Council members on his visits to Cyprus, Greece and Turkey in March and May and other efforts to reunite the Mediterranean island under a federal system.

Mr. Clark said it became clear during his trip to the island last month that Turkish Cypriot concerns about a Cypriot application to join the European Union had "become more pronounced." Turkey supported the view that "there would have to be a very clear agreement on the nature of a federation prior to any agreement on the EU," he said. "It is my view that those concerns can be addressed," he added. *(Reuters)*

A Shaken González Flails

MADRID — Spain's Socialists, reeling from defeat in May 28 local elections, are seeking to salvage some of their lost power through pacts with minority parties, party sources said Monday.

In a show of unity, the party's federal committee met over the weekend to ratify support for the party leader, Felipe González, and put off any debate of his minority government's market-oriented policies.

The left wing of the party, headed by the deputy secretary-general, Alfonso Guerra, had been arguing forcefully for changes in the Socialists' leadership and new policies to recover lost votes. *(Reuters)*

Fishermen Ease Blockade

ALGECIRAS, Spain — Fishermen blockading the southern Spanish port of Algeciras to prevent Moroccan fish imports said Monday that they would let through Moroccans going home for vacations.

The fishermen have been disrupting the transport of Moroccan goods since the beginning of May while the European Union and Morocco negotiate new quotas for the predominantly Spanish EU fleet fishing in Moroccan waters.

A fifth round of talks broke down Friday, and no date has been set for them to resume. *(Reuters)*

Has Russia General Quit?

MOSCOW — President Boris N. Yeltsin has not received any resignation notice from Alexander Lebed, the popular Russian general whose aides announced last week that he would step down as commander of the 14th army in Moldova, a presidential spokesman said Monday.

Defense Minister Pavel S. Grachev signed a report from General Lebed announcing his resignation and sent it to Mr. Yeltsin, Defense Ministry officials said. General Lebed has said that he would consider entering politics if he quit the army. His name has often been raised as a possible candidate in the presidential elections next year. *(AFP)*

Balt-NATO War Games

RIGA, Latvia — Naval forces from Estonia and Latvia are to take part in their first NATO naval exercises this week, the Latvian Foreign Ministry said Monday.

Lithuania, the third of the Baltic states that were formerly part of the Soviet Union, will also be taking part, for the third time.

The maneuvers, code-named Balttop 95, are to take place in the Baltic Sea from Tuesday to Friday, culminating in a set-piece parade off the Danish island of Bornholm. Latvia and Estonia will each be sending a minesweeper, and Lithuania will provide a frigate. *(AFP)*

Norway Battles Flooding

OSLO — The government called in 1,000 soldiers Monday to help build a 3.5-kilometer-long wall to prevent Norway's worst floods in 28 years from putting a small town under water.

The one-meter-high wall on the outskirts of Lillestrom must be ready by Thursday, rescue officials said. By then, the water level in a nearby lake is expected to be four meters above normal. About 4,000 people have been evacuated from the areas most severely affected by spring floods in the central and northern parts of the country. *(AP)*

Calendar

European Union events scheduled for Tuesday:

LUXEMBOURG: EU ministers meet ministers of Central and East European countries, as well as those of Baltic states to discuss tailoring domestic legislation to meet the requirements of the internal market.

PARIS: President Jacques Chirac of France meets the European Commission president, Jacques Santer.

BRUSSELS: The EU external relations commissioner, Hans van den Broek, meets Foreign Minister Erdal Inonu of Turkey.

BRUSSELS: Prime ministers from the Benelux nations meet in preparation for the EU summit meeting scheduled for June 26 and 27 at Cannes.

YUSTE, Spain: Manuel Marín and Marcelino Oreja, Spanish commissioners, take part in the ceremony honoring the former president of the European Commission, Jacques Delors, with the Carlos V prize of the European Academy.

Sources: Agence Europe, AFP.

Probably the best beer in the world.

Kohl Calls For Better Europe Ties To Mideast

Compiled by Our Staff From Dispatches

BAQURA, Jordan — Chancellor Helmut Kohl said on Monday he hoped to improve economic ties between Europe and the Middle East after a brief meeting with the leaders of Israel and Jordan.

In apparent reference to war-torn Bosnia, Mr. Kohl also held up the seven-month old peace between Jordan and Israel as an example, telling a news conference:

"I think we should send a very clear and unequivocal message and signal to the other parts of the world" where "blood is shed."

King Hussein earlier welcomed Prime Minister Yitzhak Rabin and Mr. Kohl to an elegant tent perched on a plateau over the Jordan River, meters from the northern border with Israel.

The meeting lasted a little less than 30 minutes.

The Israeli ambassador to Jordan, Shimon Shamir, called the meeting "symbolic." He said details of water projects at its center had been settled when Foreign Minister Shimon Peres and Crown Prince Hassan of Jordan were in Germany earlier this year.

Mr. Kohl said afterward: "I hope beyond this water project we will be able to further intensify the economic relations between the countries of the region and Europe, the member states of the European Union, also specifically between Germany and Israel."

Mr. Rabin said the meeting was proof of the viability of the October 1994 peace treaty with Jordan and said: "If water is life, let's give life to the people who made peace."

Speaking after talks with the king, Mr. Kohl endorsed Jordanian-Israeli hopes for water projects proposed in their peace treaty but did not give a concrete pledge.

He said financing of the plans — to include dams, storage systems, conveyance projects and brackish water treatment plants — depended on the feasibility study.

The chancellor, on his first trip to the region since 1983, voiced his support for two dam projects to ease Jordan's water shortage — a fundamental plank of the 1994 peace treaty.

"Let us put flesh on peace," he said. "Where there is water, there is life."

Germany's share of the European Union's financing of the projects is to be 28 percent. A final decision on its contribution will be taken in mid-1996, after the feasibility studies are complete, a Jordanian official said. *(Reuters, AFP)*

Jim Hollander/Reuters

Prime Minister Yitzhak Rabin, right, and Chancellor Helmut Kohl shaking hands, observed by King Hussein, during their talks on water projects in Jordan on Monday.

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Business Message Center
every Wednesday

Israelis Arrest Suspected Militants

New York Times Service

JERUSALEM — The Israeli security forces have arrested 45 members of the militant Muslim group Hamas on suspicion of plotting to set off a car bomb in Jerusalem and hijack a bus to the Egyptian border, the army said Monday.

Israeli has been cracking down on Hamas, whose armed wing has carried out several suicide bombings in the past year in an effort to disrupt the self-rule accord between Israel and the Palestine Liberation Organization.

The two sides have set July 1 as a target date for an agreement on expanding Palestinian self-rule from Gaza and Jericho to the entire West Bank. The army has begun preparing for a move out of West Bank towns that would accompany planned Palestinian elections.

The latest arrests, the army said, prevented a spate of "serious attacks in and around Jerusalem" that could have also included kidnappings of soldiers and shootings.

Politics Breeds Legal Crisis in Nicaragua

President Battles Law Barring Candidacy by Son-in-Law

By Larry Rohter
New York Times Service

MANAGUA — A quarrel between the president and the National Assembly has plunged Nicaragua into a constitutional crisis, with leaders of each branch of government citing rival constitutions and looking to competing supreme courts to support their claims.

Four months of intermittent negotiations have failed to resolve the impasse. The situation has exasperated Nicaraguans and the country's foreign aid donors, some of which are now threatening to cut off their economic assistance. Hoping to avoid a slide into complete institutional paralysis, both sides this week called upon the cardinal of Managua, Miguel Obando y Bravo, to mediate.

The crisis began in February, when the National Assembly approved a constitutional revision package that curbs the power of the executive branch. When President Violeta Barrios de Chamorro refused to promulgate the amendments, saying they went beyond the assembly's authority, the legislature had them formally published on its own and declared them to be the law of the land.

The amendments affect 67 of the 202 articles of the constitution drawn up in 1987 at the peak of the leftist Sandinista government, which was intended to ensure a powerful presidency and a compliant National Assembly. Among other things, the changes would transfer the power to levy taxes from the executive to the legislature and prohibit the military draft.

But the real focus of the dispute, both sides agree, is a provision prohibiting the president from running for immediate re-election or from being succeeded by a close relative. Mrs. Chamorro's son-in-law, Antonio Lacayo, who is regarded as the most powerful figure in the government, has made it clear that he intends to run for president in the November 1996 election.

Proponents of the measure say Nicaragua's history of dynastic rule makes such an exclusion necessary if democracy is to be guaranteed. The Somoza family ran the country as a private fief for more than 40 years, and their corrupt and brutal dictatorship was followed in 1979 by a decade of Sandinista domination led by President Daniel Ortega Saavedra and his brother, Defense Minister Humberto Ortega Saavedra.

In an interview last week with the magazine *El Semanario*, Arnoldo Alemán, the mayor of Managua and apparent front-runner in the presidential race, contended that Nicaragua ran "a tremendous risk" of falling into another family dictatorship. "Mr. Lacayo's attitude is similar to that of the Somozas and the Ortegas," he said.

At one point, Mr. Lacayo and his wife said they might arrange a divorce of convenience to make his candidacy legal. But Mr. Lacayo, who did not respond to requests for an interview, and his supporters eventually decided to turn to the courts, whose role quickly became part of the crisis.

Citing the powers granted them by the revised constitution, the National Assembly in April named five new justices to the supreme court, swelling its membership to a dozen. But the Chamorro government has refused to recognize the appointments, contending that only the original supreme court has the power to decide if the amendments are legal.

"We do not consider them to be judges, just people who are involved in a political game," Mr. Lacayo recently said of the new justices.

The original court, which initially maintained that lack of a quorum prevented it from making a ruling, handed down a decision last month that the executive interpreted as being in its favor, but National Assembly leaders declared it invalid.

Now a similar problem is looming with the council that administers elections. The members' terms expire June 7, and the government cannot agree whether their successors should be chosen under old or new procedures.

"The absence of an electoral council would leave an enormous hole in the country's credibility," said former Vice President Sergio Ramirez Mercado, who argues that the constitutional changes are essential to eliminate the vestiges of authoritarian government. "If people cannot look ahead and think that an election can resolve this crisis, then the country's future is very precarious."

CIA Women Reject $1 Million Judgment

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — The principal female CIA employees in a threatened class-action lawsuit alleging sexual discrimination at the spy agency have filed federal court papers asking a judge to find that a nearly $1 million tentative settlement wrested from the CIA last March is inadequate.

The unusual revolt by at least nine of the 10 female CIA operatives who pioneered the litigation is a setback for the CIA's top management, which had sought through the settlement to put behind it the charges of rampant sexism in CIA stations overseas.

It also is an embarrassment for the women's lawyers at Steptoe & Johnson and the Washington Lawyers Committee for Civil Rights and Urban Affairs, who some of the women now claim were duped by the CIA and the Justice Department into accepting a deal that provides inadequate relief for years of CIA wrongdoing.

The lawyers have responded that many of the other members of the "class" of female CIA case officers party to the dispute still support the deal and said they remain hopeful it will be approved by a federal judge at a hearing Friday in Alexandria, Virginia.

But they acknowledge that a revolt by so many of the "class agents," or principal litigants, is rare, adding extra uncertainty to the outcome. The court papers offer a rare glimpse of the internal rancor and low morale that have infected the CIA's Directorate of Operations, which is charged with recruiting informants and conducting covert actions around the globe in pursuit of U.S. foreign policy. The CIA's clandestine service attracted unwanted attention last year when one of its officials, Aldrich Hazen Ames, was convicted of spying for Moscow.

Several of the women's statements recount startling details of alleged discrimination that the CIA, by reaching the settlement in March before the start of formal litigation, had sought to suppress. They recount episodes in which women were accused by male superiors of sleeping with their sources or denied promising overseas assignments that male superiors said would "take away the masculinity" of a husband or "were too dangerous for a woman."

One woman, describing herself as a 28-year veteran of the directorate who was denied a senior appointment that subsequently went to a male with less experience, said the directorate "has institutionalized a system of discrimination against anyone other than a certain, select group of white male officers."

She added that "female and minority officers who have chosen to file complaints" have found "themselves labeled incompetent, unqualified or with security or emotional problems."

The papers shed new light on some of the problems facing the new CIA director, John M. Deutch, as he carries out a plan to reorganize the directorate under new leadership later this year.

Among the difficulties is a residue of opposition among the directorate's male officers corps to giving women equal status, as reflected in court papers filed by three men who claimed that women are less fit to spy in "culturally chauvinistic" foreign countries.

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Sri Lanka Still Suffers

For a dozen years, Sri Lanka has been afflicted by savage and intractable ethnic warfare. Prospects for a settlement were crushed recently when the Tamil guerrillas ended their cease-fire and resumed their insurgency. The setback was disappointing, but the government in Colombo has reacted with remarkable restraint. While defending itself against armed attacks, it must try all the more to resolve peacefully a conflict that has cost tens of thousands of lives.

One of the lessons of Sri Lanka applies to all multiethnic democracies, namely that a society can be destroyed by ambitious politicians determined to exploit ancient and modern grievances for their own ends. The ethnic Sinhalese majority in Sri Lanka was slow to awaken to the problems affecting the minority Tamils and too reliant on the heavy hand of its police and army in dealing with them. But the battle for an independent Tamil state, or *eelam*, in the northern and eastern part of the island has been led by a guerrilla leader who rivals Pol Pot of Cambodia in his savagery and ruthlessness.

Under the leadership of Velupillai Prabhakaran, the Liberation Tigers of Tamil Eelam have murdered civilians and assassinated a string of Sri Lankan leaders. And India has demanded the return of Mr. Prabhakaran on charges that he was behind the killing of former Prime Minister Rajiv Gandhi. It took both political and physical courage for President Chandrika Kumaratunga to offer Tamils a chance for greatly expanded autonomy in exchange for dropping their arms. It was the most serious and substantive such offer since the war began, and hopes rose as an economic embargo on Tamil areas was eased and development aid was promised. Then Mr. Prabhakaran torpedoed the progress by demanding further military concessions that even many independent analysts felt the government could not accept.

As warfare threatens to rise again, Mrs. Kumaratunga's best course is a combination of military restraint and persistence in pushing for the federation scheme that offered such promise. With support from the United States, India and others, she may be able to rebuff accusations that she was naive to trust the Tigers. One thing is certain: Returning to the days of the government's own savage attacks and arrests of innocent Tamils would destroy any remaining hopes for peace.

— THE NEW YORK TIMES.

An Eye on the Militias

House Democrats want them. The Senate will have them. Even the National Rifle Association wants them. So why are House Republicans loath to hold hearings to investigate the American militia movement? With six days of hearings scheduled on the Waco tragedy, enthusiastically endorsed by the House Republican leadership, it might seem strange that the same leaders do not think it appropriate to hear testimony about these groups, which are heavily armed and advocate taking the law into their own hands.

But the politics are perfectly clear. The Republicans fear that the militias could become an albatross for their party in the way the violent left became a liability for Democratic liberals in the 1960s. The public-relations taint of fringe elements can endanger mainstream parties even when the party does everything it can to distance itself. So in all likelihood, House Speaker Newt Gingrich sees himself as choosing the path of political prudence in shying from a subject his party fears.

Among the 59 representatives to call for hearings in the House, not one is a Republican.

There can be no doubt of the need for more knowledge about the militia movement, just as there have been several times in American history when the nation needed more knowledge about the Ku Klux Klan. The militia movement was little noticed until the Oklahoma City bombing and the revelation of Timothy McVeigh's possible connections with one such group.

Some of these groups may operate legally and threaten no one, and certainly there is reason to be cautious about letting the government use even the most violent speech as a pretext for hearings and political surveillance.

But the degree to which these groups have armed themselves and stated a willingness to commit violence justifies congressional inquiry. Such hearings are as valid and necessary as those planned to investigate the fatal miscalculations of federal agencies at Waco.

Powerful government agencies need to be held accountable for their mistakes. But the government also has a responsibility to learn about groups whose doctrine calls for violence against fellow citizens and law enforcement agents carrying out their proper duties.

Congressional hearings would give all Americans an insight into how well the government and its most militant critics are behaving.

— THE NEW YORK TIMES.

Immigrants and Refugees

More effective U.S. immigration control is the purpose of major legislation that the Senate Judiciary Committee will mark up on Thursday. The main bill was introduced by Alan Simpson, chairman of the subcommittee on immigration and refugee affairs. The Clinton administration has a bill, sponsored by Senator Edward Kennedy, and other senators who come from states where immigration has had a significant impact also have bills. Each is focused on the problem of illegal aliens.

In the current atmosphere of alien-bashing, some extremely harsh proposals are floating around Capitol Hill. One would deny citizenship to children born in the United States unless at least one parent is a citizen at the time of birth. Others would impose a moratorium on legal immigration. But this week the subcommittee will concentrate on border control; improved methods for verifying employment eligibility; curbing the production, sale and use of false documents; and revising procedures for expelling illegal aliens.

Much of this has been proposed by the U.S. Commission on Immigration Reform, headed by former Representative Barbara Jordan, and some steps toward these goals have already been taken by the Immigration and Naturalization Service, with impressive results. The exact language of a composite bill is not yet available, but the general direction of these proposals is sensible and will have broad support.

One provision in Mr. Simpson's bill needs replacement. It deals with refugees, who are misplaced in this bill because they are not illegal aliens. Current law authorizes the president, in consultation with Congress, to decide annually how many refugees to accept. The number varies as international conditions change. Since 1975 it has been as high as 207,000 and as low as 27,000. Mr. Simpson would cap the number at 50,000 a year. That would sharply alter the traditional policy of providing sanctuary to those who flee their homelands because of persecution.

In 15 years, the number of international refugees has tripled. The United States should remain able to meet changing world conditions flexibly. Mr. Simpson is not apparently wedded to one figure, but seeks to end what he sees as an abuse of the refugee program: the use of available slots for people who are really immigrants. The subcommittee should address this problem without imposing rigid caps on true refugees or reversing this country's humanitarian leadership.

— THE WASHINGTON POST.

Other Comment

The Issue of an Apology

The coming 50th anniversary of the end of the Pacific War is having a bizarre effect on the Japanese. Perhaps the most bizarre is that the coalition government of Tomiichi Murayama is in danger of collapsing over an acceptable form of words that is meant to express Japan's atonement for its atrocious conduct during the war. Mr. Murayama is having trouble getting his Liberal Democratic colleagues to agree to the words "colonial rule" and "war of aggression" in a parliamentary resolution to record Japan's formal apology. What are those countries which were ravaged by the Japanese Imperial Army to make of this? How the issue of an apology will be resolved is of importance. It will determine whether residual mistrust of Japan can ever be removed.

— The Straits Times (Singapore).

International Herald Tribune

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S.A. au capital de 1 200,000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337

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To Gauge the West's New Determination on Bosnia

By Anthony Lewis

BOSTON — What are the Europeans and the United States actually going to do about the latest criminal outrages by the Bosnian Serbs, the intensified shelling of civilians and the holding of hostages? The likely answer, stripped of wishful thinking, is: nothing.

Western defense ministers sounded tough when they decided to set up a rapid reaction force for Bosnia. But will it do anything more than come to the aid of UN peacekeepers menaced by the Serbs? Will it take effective action to stop the aggressors from killing and starving Bosnians who want to live in a multi-ethnic state?

The sordid history of Western leadership in the Bosnian conflict should lead any realist to expect little now. British and French politicians are truly angry at the taking of their soldiers as hostages. But that may be because the hostage pictures on television anger voters, and their toughness may well be limited to that issue.

We can easily tell whether there is a meaningful new Western policy. The test is whether the United Nations and any other international force in Bosnia forthrightly oppose the aggressors, the Bosnian Serbs.

The United Nations Protection Force has so far operated on the extraordinary premise that it must not distinguish between genocidal aggressors and their victims. Thus it was supposed to stop Serbian attacks on civilians — but without annoying the Serbs. That mission was hopeless, the results a bitter mockery.

Radovan Karadzic and the other Bosnian Serbian leaders respond only to force. They will stop shelling Sarajevo when someone — Unprofor, NATO or a Bosnian government that has acquired heavy weapons — tells them: "One more shell on Sarajevo and we will level your headquarters at Pale. Immediately."

What chance is there that Western politicians will take a stand against the aggressors? The British government has been so feckless in the Bosnian conflict that one has to be skeptical about its present bristling. President Bill Clinton has just broken his own record for raising and then dashing Bosnian hopes; his concern evidently focuses on doing nothing that might worry American voters. The new French president, Jacques Chirac, just might be a source of genuine firmness. His government proposed the rapid reaction force. The French have floated the idea of opening a land supply corridor from Split on the Dalmatian coast of Croatia to Sarajevo. But that would undoubtedly mean ground warfare with the Serbs.

The corridor is a fine idea that I wish I could believe the West had the commitment to carry out.

If the Europeans and the United States are not themselves willing to oppose the most murderous aggression in Europe since the Nazis, it is clear now that they — and the United Nations — should get out of Bosnia.

To continue hiding behind a hopeless UN mission is no longer possible.

Instead, the West should move rapidly and massively to arm and train the Bosnian government forces — and support them from the air. When there is no worry about possible Serbian retaliation against peacekeepers, air attacks would be devastating. And Mr. Karadzic knows it: That is why he says he will not release his hostages until NATO promises that there will be no more air strikes.

The time has come for all of us, hawks and doves on Bosnia, to face the fact that Unprofor cannot stop the slaughter. Those with an abiding interest in the peace of Europe and its freedom from religious murder — NATO members above all — then have an obligation either to intervene more effectively or to get out of the way and help Bosnia fight the aggressors.

There is one more thing the United States and its allies can do: stop truckling to Slobodan Milosevic, the leader of Serbia proper. The Clinton administration has been offering him sweeter and sweeter deals to suspend sanctions on Serbia if he will recognize Bosnia's borders, on the theory that that will put pressure on Mr. Karadzic. He keeps asking for more.

Mr. Milosevic aroused the passions of Serbian nationalism in the first place. He is himself a suspected war criminal. He cannot in any event control Mr. Karadzic. If the United States wants to look convincingly tough, it should stop trying to sweeten Mr. Milosevic.

The New York Times.

Forget the Equipment, Just Get the Peacekeepers Out Soon

By Jessica Mathews

WASHINGTON — The Baltimore Sun, June 1: "The reality in Bosnia is that the Serbs have won the war." The Los Angeles Times, the same day: "Militarily, the Serbs are losing."

Nothing is clear about the conflict in Bosnia but these two things:

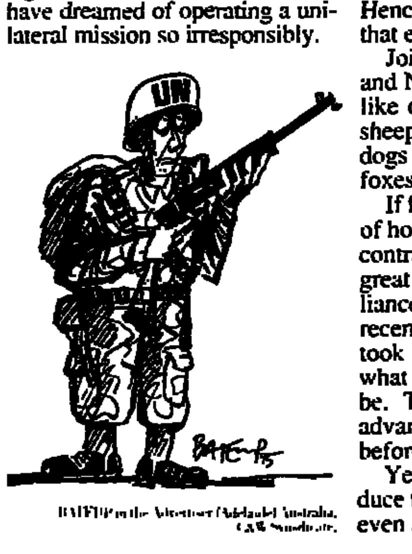
Point One: The parties are not ready for peace — peacekeeping or peace enforcement. They still have fighting they want to do.

Point Two: Having decided to ignore the overwhelming evidence of unreadiness for peace at the outset of their active involvement three years ago, the United States and the Europeans have no idea of what they are trying to achieve and therefore no strategy. They want to "do something," and they react to others' initiatives — as they are now reacting to the hostage-taking and the F-16 shoot down — but that is all.

The blame for the current crisis does not lie with either the United Nations or NATO, though both are being damaged by it. Notwithstanding constant references by top American officials to the United Nations as a foreign "they," the UN's involvement has been dictated in detail at every step by the Security Council, which in this case means Washington, London, Paris and Moscow.

When asked, the United Nations voiced a clear opinion: Stay out. In a May 1992 response to the Security Council, the Department of Peacekeeping Operations argued that the Bosnian factions could not possibly agree on a mandate for a UN force, which meant peacekeeping was impossible. The Security Council went ahead anyway.

Thereafter, the confusion over the purpose of the peacekeeping force was inevitable. Worse, none of the allies was prepared to supply (or in the U.S. case, help pay for) the manpower needed to carry out the starry-eyed mandates designed in New York. None would have dreamed of operating a unilateral mission so irresponsibly.



BATEFP in the Advertiser (Adelaide) Australia. CAW Syndicate.

For its part, NATO contracted a bad case of mission creep. Initially asked to keep others' airplanes out of the skies, it was later used to add the threat of force — but never real force — to the peacekeepers' increasingly tortured efforts to contain the killing.

Whether serious bombing could have made a difference is now beside the point. NATO's problem has not been the cumbersomeness of a dual chain of command, but the fundamental irreconcilability of using an offensive, combat tool to execute a neutral, defensive mission. Hence, the pinprick airstrikes that enrage but do no harm.

Joining the United Nations and NATO in this way has been like coupling a foxhound and a sheep dog. They are both good dogs and they can both deal with foxes — but not together.

If further evidence was needed of how completely these internal contradictions have robbed the great powers-NATO-UN alliance of the capacity to think, the recent air strikes provide it. It took no clairvoyance to know what the Serbs' reaction would be. The Serbs explained it in advance and had taken hostages before.

Yet no steps were taken to reduce the risk, and no one thought even as far as the next step: how to react if the Serbs did what they said they would do. It takes a distasteful chutzpah for the United States, the prime lobbyist for these strikes, to now criticize its allies and the UN for having failed to anticipate the response: What was Washington's plan?

This tangle of confusions cannot now be unraveled; it must be cut. Even London, Paris and Washington would be unable to agree on a statement of purpose, goals, needed resources and length of commitment clear and compelling enough to persuade their publics to support something more than the status quo ante.

Anything less, especially the administration's attempt to make one policy satisfy two audiences — the Europeans and the American public — with diametrically opposed goals, is certain to fail.

Support for a full-fledged combat mode is nowhere in the offing. Adding 5,000 troops or 10,000 troops, or three times that number, will make no military difference if the noncombat rules under which they operate are unchanged. The force would still be a hostage — actual or potential. That leaves withdrawal as the only option.

The redeployment of UN forces, reinforcing and concentrating them in fewer and relatively better protected spots, makes sense only as a prelude to their removal.

The immediate issue for Americans is whether Congress and the public support the previous commitment to help in a withdrawal and under what conditions. The NATO exit plan is as lengthy, dangerous and manpower-intensive as it is because it envisions removing men and equipment. Leaving the equipment behind, whole or disabled, raises all kinds of political problems but would make the maneuver much easier and quicker. In either case, a preliminary redeployment with American support may be a necessary first step.

Yes, this would be a painful defeat but less so than continued failure and fecklessness. Some would-be aggressors will be emboldened by it, but so would others be by the continued weakening of NATO and of the United Nations' future ability to act where conditions are appropriate.

Given the Muslims' present advantage in manpower and tactical position, and their improving level of armament, and depending on what future steps are taken to lift the arms embargo, withdrawal may even be the militarily and morally superior option.

Bad endings are born in bad beginnings. Unpleasant as it is, that is where we now are.

The writer is a senior fellow at the Council on Foreign Relations. She contributed this comment to The Washington Post.

More Than Ever, the Middle East Needs a Steady UN Hand

By Gideon Rafael

JERUSALEM — Now that the Israeli government has suspended its expropriation order of two small tracts of land in Jerusalem, the tumult and shouting has shifted from the international scene to the parliamentary home front. It is common practice in politics for a government that erred to blame the opposition for its failure. It is amazing to watch decision-makers with so much inside knowledge lacking an acute sense of foresight to assess the consequences of their actions.

"Leaders in government," wrote the historian Barbara Tuchman, "do not learn beyond the convictions they bring with them; these are the intellectual capital they will consume as long as they are in office." By the law of diminishing returns, their capital dwindles the longer they stay.

In the recent expropriations, the decision-makers broke the three basic rules of good government: They failed to decide with common sense, to act with competence and to instill confidence. When the government in Jerusalem realized that it had shot itself in the foot and felt the pain of the injury, it rushed to Washington for first aid. The administration volunteered to dress the wound with its veto in the Security Council.

For more than 40 years, from the Berlin blockade to the demise of the Soviet empire, the United Nations was a reliable recorder of the temperature of the Cold War. In the Security Council, Soviet diplomacy used its veto power not only to escape the consequences of its own Charter violations but to cover for the transgressions of its client states. It ran what was virtually a rent-a-veto agency, available on call to its protégés in frivolous disregard of the demerits of their case.

In November 1966, for instance, Israel turned to the Security Council to act upon its complaint against terrorist incursions from Syrian territory, which were causing the loss of life and property of Israeli citizens in Galilee. After weeks of deliberation, the majority of the council agreed to submit to the vote a mildly worded draft resolution asking Syria to forestall the incursions from its territory. The resolution was defeated when the Soviet Union, at the request of Syria, cast its veto, a fateful decision which accelerated the course of events that triggered war a few months later.

One of the redeeming features of the post-Cold War era is the restraint exercised by the permanent members of the Security Council to use their veto right. In one of the worst crises of the new era — the Iraqi attack on Kuwait — testing big power relations, the Big Five preferred consensus by diplomacy to confrontation by veto. This enabled the United States to construct the UN infrastructure on which it founded the military coalition that defeated Iraq.

The new freedom from the veto facilitates the coordination of international action in emergencies. It helped the resolution of long-standing regional conflicts and cleared the way to cope with the new exigencies caused by the eruption of ethnic confrontations.

The veto abstinence serves not only the national interests of the permanent members of the council and the fulfillment of their international obligations, but also those of all other states menaced by the expansion of the conflicts.

But in the recent Security Council debate on the land expropriations in Jerusalem, the United States broke ranks. It cast its first veto in five years to frustrate the adoption of a resolution urging Israel to rescind the expropriation measure. Washington argued that the United Nations should refrain from intervening in the peace process — a valid argument, provided that the land confiscation was meant to be a useful contribution to it. On the contrary, it jeopardized the prospects of the negotiations.

If the U.S. veto was intended to be a manifestation of loyalty to a friend in need, it was a noble gesture. But it is inconceivable that Washington does not know better ways than the veto to persuade erring friends to return to the path of right and reason. In this case, it ceded this task to factions holding in their voting hands the fate of the government.

The American veto, although elating the Israeli government for a short moment, failed to extricate it from its dilemma. It aroused the ire of the Arab world and affected Washington's role of mediator. Worst of all, it opened the door to other permanent members to return to their old ways of veto abuse.

The Middle East, poised at the crossroads of reason and folly, needs a steady hand to steer its traffic away from collision.

The writer is a former director general of the Israeli Foreign Ministry and a former permanent representative to the United Nations. He contributed this to the International Herald Tribune.

In Pollard Case, the Issue Is Justice

By Milton Viorst

WASHINGTON — The other day, I received a form letter from Avi Weiss, an activist rabbi known for his strident positions in behalf of Jewish causes. He describes himself as the "personal rabbi" of Jonathan Pollard, the intelligence officer sentenced to life imprisonment in 1987 for spying for Israel. The letter calls for Mr. Pollard's release when he comes up for parole later this year.

According to Rabbi Weiss, Mr. Pollard is the victim of anti-Semitism. Mr. Pollard was "arrested as an American, punished as a Jew," he writes, and Mr. Pollard's case symbolizes "the right of Jews to be judged by the same standard as other Americans." Rabbi Weiss does not deny his client's guilt; rather, he insists that the life sentence was a penalty imposed because he is Jewish.

Rabbi Weiss offers no evidence to support his allegations, and I find the tone of his letter to be reprehensible. Like most Jews, I have no sympathy for Mr. Pollard, nor do I identify with the segment of my community that extols the purity of his motives. Since his imprisonment, furthermore, he has come across in interviews as self-pitying and impenitent.

And yet, as an American, I have concerns about the sentence. The issue is not Jewish: it is one of elemental justice.

Mr. Pollard spied for a friendly state; wisely or not, the U.S. judicial system distinguishes between spies for hostile and friendly states. In recent years, nine Americans, including Aldrich Ames, were given life sentences as spies for the Soviet Union; a dozen or so others received sentences ranging from 15 to 30 years. But the sentences of those convicted of spying for friendly states varied from two to eight years.

Mr. Pollard, prior to trial, was offered a deal in return for pleading guilty: The prosecution would not ask for a life term. After he pleaded, however, prosecutors handed the judge a 46-page affidavit from then-Secretary of Defense Caspar Weinberger, who said he could not "conceive of greater harm to national security" than Mr. Pollard's. On Mr. Weinberger's word, the judge rejected the prosecution's deal and imposed the life sentence.

The Weinberger document, however, was then and has since remained secret, and as a result, Americans know nothing of the judge's grounds for his decision. A year or so ago, when Mr. Pollard was preparing a clemency petition, not even his attorney, who had been cleared by the government to see classified information, was permitted to review Mr. Weinberger's declaration.

The Sixth Amendment to the U.S. Constitution guarantees to any accused an open trial, a right designed to allow the citizenry to monitor the fairness of the judicial process. Lawyers acknowledge that the courts have never articulated a comparable doctrine for sentencing. Still, a sense of fairness suggests that a person should not be committed to prison for life without the public knowing why.

The government's strategy has been to leak information about Mr. Pollard's crime to the press.

The press has told us that, from prison, Mr. Pollard continued to supply Israel with secrets, though most of his time has been served in solitary confinement. This leak has kept his lawyers from arguing that what their client knows is so outdated that the government can safely release him.

The issue involved here is not whether the leaks were true. The question concerns official procedures and domestic liberties. Surely, no American should have to spend a life in prison on the basis of secret proceedings.

In denying clemency to Mr. Pollard last year, President Bill Clinton spoke of the "enormity" of his crime. Maybe so, but "enormity," without evidence, is just a word. Mr. Pollard has been in prison for nearly a decade. Why not release the Weinberger memo now?

I do not subscribe to Rabbi Weiss's claim that Mr. Pollard is rotting in jail because he is a Jew. But I believe Americans deserve to know why he is.

Mr. Viorst is a Washington writer. He contributed this comment to The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Managua's Chaos

NEW YORK — The settlement of the Nicaraguan dispute with Great Britain is likely to bring further disasters upon that Republic. According to a despatch from Corinto, the Opposition is taking full advantage of the situation to stir up revolt against the Government and an outbreak may occur at any moment. The country is said to be on the verge of civil war. It may be taken as certain that the indemnity to Great Britain will be paid, even if Nicaragua is excessively poor.

1920: Exact Platforms

PARIS — [The Herald says in an editorial:] The Republican party has adopted an innovation in the matter of building its national platform this year. Introducing the scientific method into the work of ascertaining what Americans really believe and want in the matter of home and foreign policies, it has gone out to the highways and byways with a series of questionnaires. And there are no glittering generalities in the questions. They are direct, specific and to the point.

1945: Allies Rule Reich

PARIS — The full measure of broken Germany's unconditional defeat was sternly proclaimed in a fifteen-point declaration of the Allied Control Council released simultaneously in Paris, Washington, Moscow, London and Berlin, where the Council met. The declaration stated bluntly that all German arms, planes, ships and land transport, communications, factories, labor and stores of all kinds are to be used exactly as the Allies specify. It warned that the Germans must yield maps of minefields and furnish labor for demining. The authority of the conquerers is absolute and if violated "whatever action is deemed to be appropriate will be taken."

OPINION/LETTERS

Yeltsin's Plan to Put 'Democracy' to Work

By William Safire

MOSCOW — So they think I am a drunken bumpkin, manipulated by Korzhakov and my palace guard. No popularity, no future, no political strategy. It's true that I drink, I take medicine, I stumble, I pass out. But I know how to use what seems like the democratic process to maintain my power. Westerners use political parties to create a government, but I'm using government to create a party.

In the Duma, everybody is in opposition. So I told Chernomyrdin, the rich gas man I made my prime minister, to organize a pro-Yeltsin party. The whole *apparat* automatically belongs. Every bureaucrat and state worker who wants to keep his job, every businessman happy with his present connections, every policeman and postman — these people will make up the government party. State television is my party organ. Nobody else has these advantages of democracy.

The Duma wants a legislative election this winter. To create strong national parties, it wants half the candidates to be on national party lists.

But I want opposition parties to be weak. So I vetoed the Duma plan, and call instead for two local candidates for every one on a national list. In that way, I reduce the power of other well-known national leaders. No "coattails," as the Americans say. The local voters would have to choose between familiar local apparatchiks — my men — and strangers.

The upper house supports my veto, and Duma members will have to go along. If they don't, fine — postponement of their elections and then my presidential election next year would be on their heads. But the election schedule will surely force the Duma to cave in. That is how I weaken their parties and strengthen my own — while telling the world my system is more democratic and less Moscow-elitist.

My government party, despite the gray faces of Chernomyrdin and Rybkin, will get one-fourth of the seats this year. I figure 45 percent to the Communists and Agrarians, the Zhirinovsky nationalists dropping to 10 percent, the women with their 5 percent.

That leaves 15 percent to the reformists, famous for being split. Gaidar and Fyodorov lose votes every time they speak, and Chubais is hated for doing privatization for me. That leaves Grigori Yavlinski, who finally had the good sense to get a haircut and no longer looks like an intellectual. Clinton must have known something — he sat Grisha on his right at a breakfast for oppositionists at the Moscow summit.

The polls say Yavlinski is twice as popular as me. If he gets most of the reformers behind him, he might also attract General Lebed, who agrees with them on the botched invasion of Chechnya. If Grisha's Yabloko bloc doubles to 15 percent of the Duma this year, those apples mean trouble in the presidential race next year.

That's why I sent my Rottweiler, Korzhakov, to raid the banker supporting Yabloko, who owns independent media critical of me. I will charge him with corruption and ruin him. All in the name of democracy. This year's parliamentary elections will be about economic recovery — about the way to make salaries reach prices. But the issue in next year's presidential election will be fundamental — about the type of political regime ussia will have. I see four choices. Strong central control under me, with a press I allow to complain. Two, a return to Communist "stability." Three, the nationalists with their war talk. Four, the democratic reformers.

Zhirinovsky or Rutskoi will get the Russia-firsters. Fyodorov — not the reformer but the famous eye doctor — is rich enough to attract a following, like Perot in America.

The Communists can make a showing but they cannot win. Gorbachev may try a pitiful comeback. Chernomyrdin will run only if I cannot; I know too much about his son's gas dealings. And Lebed has no party. That leaves Yavlinsky — but like Zhirinovsky, he is half-Jewish, has no gray hair and is not as tall as me.

I am like Clinton in this way: very unpopular until you consider the other choices.

But I am unlike Clinton in other ways: I can control the Duma's election process. I can use the government to establish a political party with patronage overnight. I can use my police power to keep my opposition poor.

In the end, I will use my office to prevent anyone from taking my office from me. And I will call it democracy. Some drunken bumpkin.

The New York Times.

OLIVER in Der Standard (Vienna) CAW Syndicate.

Celebrating Death – and Life

By Nsedu Onyile

WASHINGTON — I received a phone call from my mother in Nigeria on May 10 telling me that my grandmother died at 3 that morning. I asked her when we were having the funeral, and she said, "Whenever you are ready."

What an honor! I was spiritually and emotionally very close to my grandmother. I was named after her; she is the only other Nsedu that I know and that uniqueness means a lot to me. Our first name was all we had in common. She was very kind, could never hold a grudge, was always positive and just plain simple. I turned *out to be her exact opposite.*

MEANWHILE

In awe of this last humane being on earth, I spent my life taking up arms against anybody whose treatment of her was not up to par. My grandmother was a person whom you could not do a lot for when she was alive because of her simplicity. The opportunity to be responsible for her funeral made me feel blessed. We agreed on burying her within two months.

A Nigerian in America, my family at home is as important to me as my family here. I am a hard-working wife and mother whose fantasy in America is owning as much real estate as possible. We were working toward investing in a third house when the phone call about my grandmother came. I told my husband that her timing was rotten but, in all honesty, there is no perfect time to die.

Immediately, I started planning a funeral in Nigeria. The reaction of my American colleagues to the two-month wait reminded me that I am in a society where every aspect of death is generically regulated by law. After answering questions like, "How can you do that?" "Is it not illegal to keep a body at home for that long?" "Is she in a freezer?" I acquired a new level of respect for my mother's art of embalming.

I remember following my mother from house to house while she embalmed bodies that were awaiting family funeral plans. It was no big deal.

My dead grandmother at this moment is lying on her brass bed decorated with a lot of lace. *She is in her bedroom with no* air conditioning in tropical Nigeria. She will lie there until her burial on June 23. Her daughter, my mother, is responsible for the embalmment. I think one has to have a healthy view of death to keep one's mother embalmed for months.

I made numerous phone calls to Nigeria for three to four hours daily. We have all the details in place for a funeral befitting a 97-year-old mother, grandmother, great-grandmother and great-great-grandmother.

In my culture, we bury people on their private property. So we need to knock down the walls of her bedroom and expand it. A concrete vault will be built in the room.

We consider it a privilege to occupy a room where an important or beloved family member is buried. After the funeral, I will lock up the room and decide who will get the honor of occupying it when I am not there.

Some traditions I had forgotten : hiring professional mourners and feeding everybody who shows up — friends, family, enemies, whoever. Some traditions I had not learned before my departure 13 years ago, like notifying the local chief of the funeral plans with a basket full of presents.

We have reserved a big band and the church band. I ordered holographic pens in memory of grandmother. I would have liked bigger items, but two days ago when I was placing my order, my suitcases were filled.

All this planning has been emotionally satisfying. This is one of the few times I have truly *enjoyed spending money despite* our modest financial status. Other family members are contributing, too, which is appreciated but not necessary, as I feel a great sense of satisfaction pulling this one through financially.

When I was in graduate school, my favorite and most memorable course was "Death, Dying and Bereavement." We watched many tapes and studied numerous cultures on the subject. I really admired the cultures that celebrated the death of the aged person. I am convinced that those who accept the idea of death and dying as a natural phase of life possess a deeper appreciation for life and living.

I know of a culture in Africa that burns the bodies of its dead elders and mixes the ashes in a drink that is consumed by the living family members. That might be considered an extreme display of comfort with death by some. But so too might Western society's habit of establishing homes for the aged and funeral homes that rush the bodies of the dead into the ground in a matter of days be considered a display of extreme discomfort with the issue of death and dying.

So while my American friends have questions about leaving my dead grandmother lying beautifully on her bed till June 23, I am wondering why families in America do not individualize funerals.

Meanwhile, I have my bags packed and can hardly wait for the day I leave for Nigeria to bury my grandmother.

The writer is a sergeant at the Washington Department of Corrections and a nursing student. She contributed this comment to The Washington Post.

LETTERS TO THE EDITOR

Kenya on the Edge

If the editorial "Kenya Defies Aid-Givers" *(IHT, June 1)* had appeared in one of that nation's papers, its writer would probably be suffering in one of Kenya's jails today.

Kenyans, however, would be grateful for that writer's courage. The growing lobby of realists in the U.S. Congress, opposed to aid to unaccountable Third World dictators, would be encouraged.

Having worked as general manager in a bank in Jomo Kenyatta's thriving, newly independent nation in the 1970s, where the legacy of colonial governmental checks and balances still existed, and having had the pleasure of frequent visits there since, I have watched President Daniel arap Moi take the country to the verge of political and economic anarchy.

Only such humanitarian aid as could bypass "official" hands should be contemplated for Mr. Moi's Kenya today.

KARL A. ZIEGLER.
Director, The Center for Accountability, London.

The Auto Dispute

Regarding "Trade Complaints" (Letters, June 2) from Ichiro Araki:

Mr. Araki refers to the U.S.-Japan automobile dispute and to an article of mine *("Address Japan at the WTO, Together," Opinion, May 19).*

I entirely agree with him that when a trade dispute arises between two World Trade Organization partners an objective solution needs to be found within the multinational framework based on international rules. That was precisely what the European Commission was seeking to do in 1982.

But on two further points I disagree. The European Commission was not seeking to impose managed trade on Japan. Our goal was the exact opposite, the removal of the devices which artificially reduce the free flow of imports.

Second, Mr. Araki implies that our bid was doomed to failure. Not so. We had a first hearing in a GATT meeting in Geneva in 1982, where the commission representatives deployed a case judged impressive by a number of third country observers.

Had the United States come in on the act, a number of contracting parties, some in Asia, would have joined with us, they told us in confidence, and the pressure then on Japan would have been compelling. But they did not wish to risk Japanese wrath on their own.

The fundamental point is this. After many years of enormous and well deserved success in the markets of the world, Japan surely can now afford to allow foreign exporters the same degree of free access to the Japanese markets as Japanese exporters have long enjoyed in the markets of Europe and the United States. If Japan steadfastly refuses to act, the risk is that the U.S. Congress will take the matter into its own hands. And that could have wide and damaging consequences.

ROY DENMAN.
Brussels.

Scotland's Anglicans

Regarding "Adultery Understandable, Anglican Bishop Says" (May 18):

The Anglican Church is not Britain's state religion; it is the state religion of England. The state religion of Scotland is Presbyterian, an establishment which is far freer of state control than the Church of England is. The Church of Scotland is an independent national church, not merely a dissenting body within an Anglican Britain. Scottish Anglicans are usually called Scottish Episcopalians. They derive from the Episcopalians who refused to accept William and Mary as their legitimate rulers after the Revolution of 1688. They are not under the orders or the control of the Archbishop of Canterbury, though they respect him, and are in communion with the Church of England.

At the time of the union with England in 1707, Scotland retained its sovereignty in ecclesiastical, legal and educational matters. Some of us now consider that too much Scottish sovereignty was ceded in 1707, and that there is now a strong case for the revision or renegotiation of the Treaty of 1707 to give Scots a much greater control over their own affairs today.

JOHN L. CAMPBELL.
Isle of Canna, Scotland.

Bush and the NRA

Regarding the report "Bush Angrily Quits Rifle Association," May 12:

As an American, I applaud former President George Bush for tearing up his National Rifle Association membership card. Are the politicians in Washington so desperate to get reelected that they will allow themselves to become patsies for a crazed faction of trigger-happy extremists dressed up as Republicans?

T. MAXWELL KEISER.
Paris.

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In Germany, GIs Take 'Prudent Steps' Toward Bosnia

By Rick Atkinson
Washington Post Service

GRAFENWOHR, Germany — The setting could have been Sarajevo or Tuzla or any number of besieged Bosnian towns. But instead, the shooting was in the deep woods of northern Bavaria, which echoed with the sounds of failed peacekeeping: the chatter of machine guns, the screech of rockets, the staccato roar of cannon fire.

Four dozen U.S. Army attack helicopters, anticipating possible combat duty in Bosnia, took to the firing ranges here this weekend in a hastily arranged exercise to sharpen proficiency.

Throughout the afternoon and into the evening, Apache gunships strafed, rocketed and otherwise obliterated pop-up targets shaped like tanks, armored personnel carriers and soldiers. While senior officers took pains to explain that no army unit in Germany has been officially alerted for deployment to the Balkans, the crisis lent the shootout here an uncommon intensity.

"I have not been alerted to go anywhere to do anything," said Colonel Jack Bryant, commander of the 11th Aviation Regiment. "I'm just taking the prudent steps any commander would take. When tensions heighten, the sense of urgency a soldier feels always goes up. These men are professional and they know they may be called upon."

The "prudent steps" included abruptly moving up the gunnery exercises by two months and notifying the German government that heavy weapons would be fired here on a weekend, an unusual event.

For well over a year, the U.S. Army in Europe has been training for possible Bosnia duty. But the focus previously has been on two specific scenarios designated by the Clinton administration as grounds for U.S. military involvement: either as part of a peacekeeping force in the event of a durable armistice by the warring factions, or as part of a NATO operation covering the complete withdrawal of the United Nations Protection Force.

In the past week, however, the army has been galvanized by President Bill Clinton's suggestions that U.S. forces could participate in a combat operation designed to reconfigure and strengthen the UN force. Mr. Clinton's backpedaling over the weekend — insisting that American troops would be used only in the "remote, highly unlikely event" that peacekeepers needed help in making "a move to safety" — has left some commanders scratching their heads about where, when and under what conditions their troops could see action.

"We're not sure which units would be going, so in reading the tea leaves we're trying to sharpen everybody's proficiency," said Colonel Richard Bridges, spokesman for the U.S. Army in Europe.

Toward that end, the Grafenwöhr Training Area was swarming with helicopters. Troop-carrying Black Hawks skittered over an open field as door gunners stitched their targets with machine-gun fire. Big cargo-carrying Chinooks followed and then came the Apaches, firing 2.75-inch rockets and 30-caliber cannons.

If the crews were spoiling for a fight, it didn't show.

"Any time you start talking about a conflict, we're the ones who have to endure the hardships," said Captain Scott Allen of Dixon, Illinois, who commands a troop of eight Apaches. "We're not praying for something to happen just so we can get sent there."

Any deployment to Bosnia, whatever the mission, would be constrained by the fact that the army in Europe has been slashed by 70 percent in the past five years, from 213,000 soldiers to 65,000.

CLINTON: *White House Errors*

Continued from Page 1

their forces in safer areas in Bosnia.

The second was an assessment that helping the Europeans would not be a change in policy and that if the president said his policy remained unchanged — even if more American soldiers could be put at risk — the rest of the nation would see the policy as the White House did.

"The way we saw it," a senior official said, "it didn't amount to much, so we never considered it a big deal" when Mr. Clinton's senior advisers agreed to recommend that he meet European requests for U.S. help in assuring better protection of their forces.

Another official said that offering to aid the Europeans reconfigure their troops was a "simple and uncontroversial extension of the longstanding Clinton pledge" to allow the use of 25,000 American soldiers to "extract" peacekeepers from Bosnia if the Europeans decided to withdraw their forces.

According to administration officials interviewed, Mr. Clinton's senior national security aides — except for his national security adviser, W. Anthony Lake, who was out of town — decided that Mr. Clinton should agree to French and British requests for help.

With peacekeepers taken hostage throughout Bosnia, pressure was on for the Europeans to concentrate their forces to better protect them. The United States objected to abandoning any protected zones but said it would assist if it came to that, officials said.

Senior officials said the White House calculated that if it sent a strong message of support to Europe, the British and French would stiffen their resolve.

In that case, the new element would not be U.S. ground forces helping European peacekeepers in a tactical retreat, but U.S. assistance in equipping and providing air cover for a French-British rapid-response force.

"This was about message-sending," a senior official said of Mr. Clinton's original decision. The official argued that to fail to support the European requests would have "changed a debacle to a disaster," making it seem that the United States was running out on its NATO allies. But in sending a reassuring message to Europe, the White House sent an alarming message to the nation, the official acknowledged. The rest of the week was spent in trying to undo that harm.

The agreement to offer ground troops to reposition European peacekeepers moved the United States into a role beyond that already defined for ground forces: to monitor a peace agreement if the Bosnian Serbs and Bosnian Muslim government reached such an agreement or to help with the total evacuation of all UN protection forces.

The consensus on how to respond to European allies was reached without Mr. Clinton's involvement in any broad policy debates and, according to two senior officials, without any large disagreement among any of his advisers. Because advisers unanimously saw the move as necessary and of no great moment, Mr. Clinton did not attend the sessions to discuss it, raised no alarms when he was briefed on it, and signed off on it without question.

"This was not a change of policy," Mr. Lake said later. Another official noted, "If we had known it was going to play like this, we would have at least had some conversations with members of Congress so they would have not gotten so bent out of shape."

Defense Secretary William J. Perry and other senior Pentagon officials most familiar with military contingency plans say their view of the circumstances under which U.S. forces would enter Bosnia never changed but that the public explanations of it made it appear as if the military planning had changed.

References by senior officials to U.S. forces possibly participating in "regrouping" and "evacuating" UN units, of U.S. forces guarding escape routes through Bosnia and more, conveyed the impression of several possible missions, when military officials saw the potential U.S. role as part of a single emergency rescue contingency.

Days of vague descriptions produced the predictable results for an administration whose Bosnia policy has never been its strong suit. Republicans, and some outside experts, accused Mr. Clinton of slipping into a quagmire in Bosnia. Democrats not only failed to rush to the president's defense, they hid out, with some complaining of "confusion" in White House explanations.

By Sunday, Republicans were mostly content that Mr. Clinton had limited U.S. involvement to providing equipment and close air support to a European quick-reaction force and conducting rescue operations.

But the week gave Republicans more fuel to make the broader political case that Mr. Clinton's handling of Bosnia last week reflected his uncertainty in foreign policy. Representative Benjamin Gilman, Republican of New York, chairman of the House International Affairs Committee, complained of a lack of steadiness and "the wavering notes of an uncertain trumpet."

As for suggestions that American troops might be used to help relocate UN peacekeepers to new positions in Bosnia, Mr. Perry said that had been considered only in the context of rescuing a UN unit in one location and shifting it to another in Bosnia.

Clinton administration officials assert the media overreacted. They point to a Page One headline in The Washington Post on Wednesday that said: "U.S. to Allow Ground Forces in Bosnia."

"Part of the reaction in Congress was due to The Washington Post headline which overdramatized, mischaracterized, what we were doing," said a Pentagon spokesman, Kenneth Bacon.

Tear Gas Quells Unrest As Vietnamese Escape From Malaysia Camps

The Associated Press

KUALA LUMPUR — The police fired tear gas Monday at about 1,000 Vietnamese refugees who broke out of their camp and refused to return after a daylong protest against their imminent repatriation.

At least 13 people were injured, said an official of the Red Crescent, the Islamic equivalent of the Red Cross.

The violence marred a day of generally peaceful protest that began when about 4,000 refugees broke metal fencing and poured out of the camp on the outskirts of the Malaysian capital. They stood along a nearby highway for hours, waving protest banners.

Most of them walked back into the camp after negotiations with officials of the United Nations High Commissioner for Refugees, the Malaysian government and the U.S. Embassy.

However, hundreds of others stayed back or came out of the camp again.

It was not clear what caused the police to fire tear gas. Authorities cordoned off the area and removed reporters from the scene before attacking after nightfall. The tear gas apparently ended the demonstration.

Malaysia's top police official, Rahim Noor, later said that no one was injured. But reporters saw two men with bleeding injuries and six others apparently overcome by tear gas.

The Red Crescent official, who spoke on condition of anonymity, put the number of injured at 13, none of them seriously hurt.

Prime Minister Mahathir bin Mohamad said he understood the plight of the refugees but had no choice but to send them back.

"We are sad for them. We know their problems and we sympathize with them," he said.

Of the 4,784 inmates at the Sungei Besi camp, only 134 have been given asylum by third countries, including six by the United States.

The Vietnamese are among the 1.6 million who fled South Vietnam after its defeat by Communist North Vietnam in 1975.

Many were accepted by Western nations, but 40,000 remain in camps across Asia, unwilling to go back to what they believe is a climate of political persecution.

Malaysia has set an Aug. 31 deadline to close the camp and expel all its residents, either to Vietnam or to other nations willing to accept them.

Fehim Demir/Agence France-Presse

President Izetbegovic speaking in Sarajevo on Monday.

Bosnian Criticizes West's 'Mildness'

By Roger Cohen
New York Times Service

SARAJEVO, Bosnia-Herzegovina — President Alija Izetbegovic of Bosnia on Monday attacked the United States and other Western governments for their "astonishingly mild attitude" in response to the shooting down of an American plane and the taking of United Nations hostages by the Serbs.

In his first statement on the current Bosnian crisis, Mr. Izetbegovic said "only a firm response can resolve this new form of mass terrorism," adding that negotiation would only lead to "humiliation and defeat."

There was still no word from the Bosnian Serbs on the fate of an American pilot they shot down three days ago near the northern Bosnian town of Banja Luka. The pilot, the first American missing in the war, was on a routine NATO monitoring mission over Bosnia.

Mr. Izetbegovic's remarks were the latest in a long series of exhortations from Bosnian leaders to Western governments, urging them to confront the Bosnian Serbs, who hold 70 percent of Bosnia.

The appeals have always fallen on deaf ears because neither the United States nor Western Europe wants to fight for the "sovereignty and territorial integrity" of Bosnia upheld in countless United Nations resolutions.

This situation appears unlikely to change.

"I have to express my personal discontent at the astonishingly mild attitude of Western governments," the Bosnian president said. He went on to suggest that the United States had made too many concessions in stalled talks with Slobodan Milosevic, the Serbian president, aimed at securing Serbia's recognition of Bosnia.

The Bosnian government, Mr. Izetbegovic said, informed the United States of its conditions for mutual recognition between Bosnia and Serbia.

These conditions included a demand that any lifting of sanctions in return for recognition should not allow Serbia to import "strategic materials, including oil."

There have been suggestions that the Clinton administration might have allowed Serbia to import oil as a last inducement to secure Serbian recognition of Bosnia.

But in any event, talks between an American envoy and Mr. Milosevic in Belgrade have all but broken down.

"We are not in a hurry," Mr. Izetbegovic said of the recognition issue. "I do not want recognition forced at any price."

In general, of late, the Bosnian government has given the impression of being in no hurry to resolve the Bosnian war. With its army improving, time plays very slowly in the government's favor.

ISRAEL: *Rivalry Threatens Likud*

Continued from Page 1

snake whom Mr. Rabin had revived to strike again. And he repeated his vow not to cede the Golan Heights to Syria.

All eyes, however, were on Mr. Levy, who held a televised news conference from his office. Though he left any ethnic implications unstated, he accused Mr. Netanyahu of spreading "hatred" and "unrestrained incitement of the lowest kind."

He declined to announce the formation of a new party, but he did nothing to soften previous statements that such a move would be "automatic" if Mr. Netanyahu went through with the changes in rules.

Mr. Levy has used such threats before to win concessions. In 1992, the last time the Likud handed out places on the party list that controls the prospects of winning a Parliament seat, his rivals cut a secret deal that left Mr. Levy out in the cold.

He gave a famous speech asserting that the Ashkenazi leaders regarded him as "a monkey who just came down from the trees," and his threat to resign forced then-Prime Minister Yitzhak Shamir to grant him 30 percent of the seats.

Mr. Netanyahu, according to confidants, regarded a clash as inevitable and preferred to get it over with while plenty of time remained before the general election next year.

He blamed "internal fights, attacks, slanderings and accusations" for the Likud's downfall three years ago and said he was determined to turn the party into "a democratic movement, rid of all these diseases."

Uzi Landau, the Likud's faction leader in the Knesset, said in an interview,

"If we are bound to have a confrontation, it's better to have it now."

Still, Mr. Landau emphasized that "there is still time" to prevent Mr. Levy's final departure and said that he hoped those efforts would succeed.

Some of Mr. Netanyahu's senior rivals, including the hardline Ariel Sharon and Benny Begin, accused the untested party chairman of needlessly dividing the Likud on a matter of personal ego rather than substance.

Mr. Sharon said in a telephone interview that "what is happening today is a major mistake that could have been avoided by the leadership of the party."

"The danger here, the tragedy," Mr. Sharon said, was "that the Likud might fall apart" at a moment when Mr. Rabin's concessions to Mr. Arafat and President Hafez Assad of Syria "endangers Israel's very existence in the future."

UN Aides Mediate Morocco Dispute

The Associated Press

RABAT, Morocco — A delegation from the UN Security Council has arrived here on a six-day mission to settle disputes over a long-promised referendum on whether Western Sahara should become independent of or part of Morocco.

The group, made up of UN ambassadors from Argentina, Botswana, France, Honduras, Oman and the United States, arrived Sunday to "try to resolve certain problems" involving voter registration centers.

Moscow Opposes Allies' Plans

Compiled by Our Staff From Dispatches

MOSCOW — Foreign Minister Andrei V. Kozyrev said Monday that Moscow was opposed to Western allies' plans to set up a rapid reaction force for Bosnia, saying it would signal the end of peace efforts by the Contact Group.

But a Foreign Ministry official said that Russia would not veto the North Atlantic Treaty Organization deployment plan in the United Nations Security Council, of which it is a permanent member.

Moscow would use its veto "only in the extreme event of the NATO decision turning out, on examination, to be absolutely unacceptable" to the Russian government, the unnamed official told Interfax news agency.

"I hope it would not come to that," he said.

"The introduction of offensive tasks will mean a final end to all we have been discussing in the framework of the Contact Group" on Bosnia, said Mr. Kozyrev, quoted by the Interfax news agency.

He said it was "unrealistic" for a NATO force to be sent to Bosnia with "offensive functions to guarantee the security of UN peacekeeping forces."

"Russia can only support a decision which strengthens the UN's capabilities and does not contradict the existing mandate" of the UN force in the former Yugoslavia, Mr. Kozyrev said.

European Union and NATO defense ministers announced plans for the rapid deployment force of some 5,000 men after a meeting Saturday in Paris.

(AFP, Reuters)

BOSNIA: *Deadlock in Talks*

Continued from Page 1

that the United Nations imposed on Yugoslavia three years ago.

The talks seemed to be progressing well, but the hostage-taking in Bosnia, coupled with the shooting down of the American F-16 and the continuing uncertainty about the pilot's fate, threw them off track.

"Under the circumstances, the countries whose soldiers are being held hostage, especially Britain and France, would find it hard to accept an agreement in which Milosevic was granted valuable concessions," a diplomat said.

"It's hard to imagine that a major agreement with Milosevic can be reached while the hostages are still being held," the diplomat added.

■ **Serbs Menace 'Safe Areas'**

Bosnian Serbian forces shelled Sarajevo on Monday and stepped up pressure on other government-held enclaves as Greece launched a diplomatic initiative to persuade Bosnian Serbs to release its UN hostages, Reuters reported from Sarajevo.

Foreign Minister Karolos Papoulias and Defense Minister Gerasimos Arsenis of Greece went to the Bosnian Serbian stronghold of Pale in the late afternoon for talks.

Mr. Milosevic's state security chief, Jovica Stanisic, arrived in Pale to join the Greek ministers.

Sarajevo authorities said two men were seriously wounded when a shell landed in the city center at midday. Bosnian state radio said Serbian shelling on Sunday had killed 8 and wounded 31 in a suburb near the airport.

Serbs also fired artillery or tank rounds on the UN "safe areas" of Bihac town, Srebrenica and Gorazde in the past 24 hours, UN spokesmen said in Sarajevo.

DRUGS: *East European Governments Fight a Losing War on Narcotics*

Continued from Page 1

fraction of the drugs passing through their countries — perhaps as little as 5 percent, Mr. Lubik said.

Most of the drugs being moved across Central and Eastern Europe are destined for Western Europe, not the United States. But American interests are at stake, analysts say, because criminal elements are undermining the development of democracy in these countries.

"We have other concerns besides what amount of drugs reach the streets in the U.S. each year," said Rensselaer W. Lee 3d, an American expert on organized crime in the former Soviet Union, in a telephone interview from Alexandria, Virginia. "It's not just a drug problem. It's an organized crime problem."

Polish officials say the Colombian cartels have established a beachhead here, which does not surprise Mr. Lee.

"Colombian traffickers are working very hard to develop ties with traffickers in the former Soviet Union and Eastern Europe," he said.

Polish law enforcement officials said they believed that the cocaine seized at Gdansk had come from Colombia and the hashish from Nigeria.

After reaching Poland, drug shipments are broken down into smaller packages, usually 20 to 45 pounds, then smuggled by individual couriers into Germany, Mr. Lubik said. The Polish-German border is lightly patrolled, part of Germany's effort to create better relations with its neighbor.

Western European and Russian gangs are also establishing themselves here, Polish officials say.

Throughout the former Communist empire, from Poland to former Soviet republics like Tajikistan and Georgia, the stability and viability of states are being undermined by international criminal organizations. The gangs are engaged in everything from car theft to smuggling nuclear materials and illegal aliens.

This could impair the integration of the former Communist countries with Western Europe.

In his speech at the Air Force Academy on Wednesday, President Bill Clinton said combating drug trafficking and organized crime was a top priority, "to enhance our security."

Yet Washington is doing little to help combat the drug trade in the region. The Drug Enforcement Administration has no office in Poland or any other former Communist country in Eastern or Central Europe. The nearest offices are in Bonn and Athens.

Expenditures on combating the international drug trade by all American agencies — like the Drug Enforcement Administration, FBI, Defense and State Departments — have declined from $522 million in 1993 to $509 million this year.

The State Department's narcotics bureau has requested $213 million for foreign narcotics spending next year; only $4 million of that is earmarked for the former Soviet Union and Eastern Europe.

"The U.S. commitments are minuscule compared to the dimensions of the drug and crime problems plaguing the region," Mr. Lee said. "For remarkably little money we could advance U.S. interests significantly."

Poland is not the only country where drug trafficking is on the increase.

Romania seized 350 pounds of heroin last year, up from about 55 pounds in 1993, said Mr. Lubik, the regional customs officer. Hungary seized almost 1,600 pounds of heroin last year, more than triple the quantity seized in 1990.

All of these countries have inexperienced, poorly trained and inadequately equipped law enforcement agencies. Many Polish police officers do not even know what cocaine looks like, Mr. Lubik said, and the government has been able to send only 100 of its 5,000 customs officers to a two-week course in drug detection.

Bulgaria has only eight dogs trained to detect drugs, officials there said.

TEARS: *Italians Wonder What Their Madonna Is Weeping About*

Continued from Page 1

former fascists or Communists in government?

Or is this the re-emergence of the true Italy: a simple, believing people reacting against slick, superdesigner Italy and its rapid development, which has left many behind in spiritless urban enclaves? "Now that the tears flowing in Civitavecchia are assuming the dimensions of a national flood, the significance is clear," a cultural columnist, Nello Ajello, wrote in Venerdi magazine. "It is a revolt launched against people who staunchly continue to doubt miracles."

Doubters acted. Under pressure from a national consumer group suspecting fraud, police stepped in. Using an obscure law to protect against "abuse of the people's gullibility," prosecutors questioned numerous witnesses and ordered a DNA test of the encrusted blood.

Testimony was contradictory. Some witnesses, including a policeman, said they saw blood flowing at times when others said it was already dry.

The DNA test showed the blood to be from a human male. Saying they were suspicious of an official conspiracy, Mr. Gregori, members of his family and Father Martin refused to give blood samples to compare with the scrapings from the Madonna. Stymied, investigators admitted defeat.

Father Martin resists giving blood for DNA testing so as not to "accept the right of the police to probe a religious matter."

Wednesday, when Bishop Grillo decided to restore the Weeping Madonna to San Agostino, he hedged his bets. The gray-haired prelate had been among the skeptical, and he once said the Bog was rife with wizards and magicians. His decision to release the image is not "meant, for now, as a statement on the scientific or legal aspects of the wondrous event," he said, avoiding use of the word miracle.

Bishop Grillo admonished town fathers not to try to make a profit over the statue's return, but the urgings are having little impact on a town of 50,000 with an unemployment rate of 20 percent. Mayor Pietro Tidei, a former Communist, said flatly that he did not believe in the miracle but was looking forward to the "second miracle, the economic one."

"A miracle was not in our development program, but this Madonna thing will go well with our new water amusement park," he said, handing a reporter a three-color drawing of AquaFelix, a complex of water slides and artificial lagoons set near the ancient Trajan Baths. Mr. Tidei already has cleared public lands for five parking lots to handle 10,000 cars and made plans to expand hotels in expectation of a flood of pilgrims.

"Lourdes, Fatima are in the past," Father Martin said. "This Madonna is of the future."

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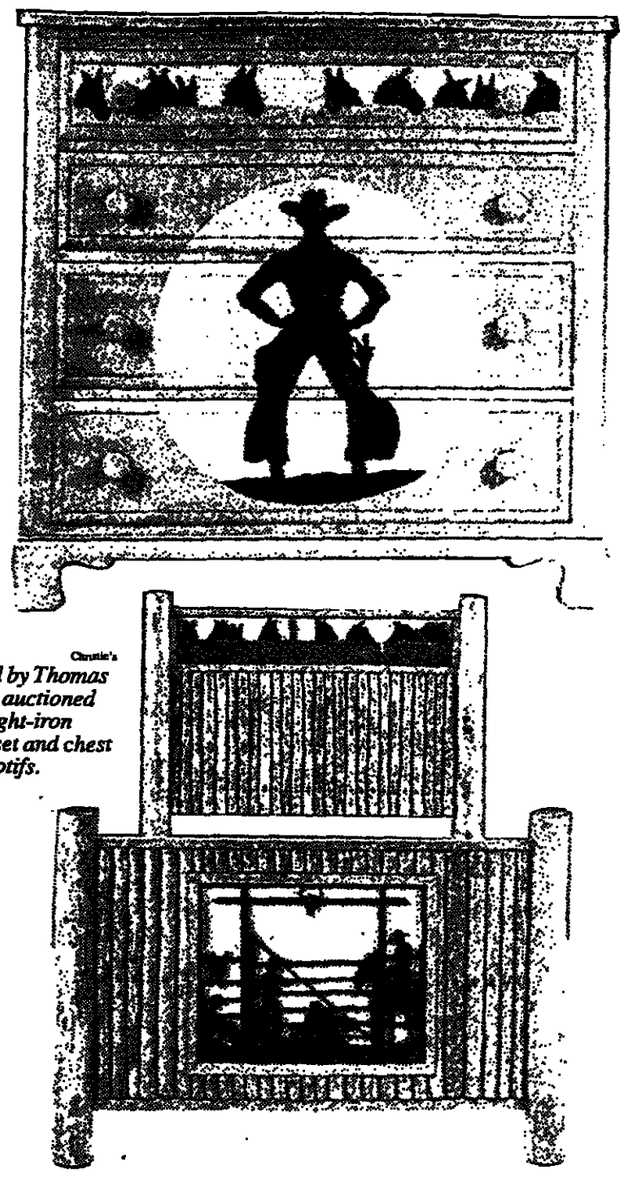


Christie's

Western furniture designed by Thomas Molesworth, which will be auctioned Wednesday, includes wrought-iron jackrabbit stand, and bed set and chest of drawers with cowboy motifs.

Furniture With the Cowboy Touch

By Rita Reif
New York Times Service

NEW YORK — The romanticized images of the handsome, lonesome cowboy and the wise, heroic Indian were largely an invention of Hollywood in the 1930s. And those images dominated a style of decor that flourished throughout the Rockies in that period.

The "wrangler rustic" style, as it is now called, became popular in hotel lobbies, airports, clubs and lodges for eastern dudes. Today, the cowboy look, thanks in part to designers like Ralph Lauren, is one of the hottest trends in Americana collecting.

The man most responsible for bringing this glamorized Western style to interior design was Thomas Canada Molesworth, a furniture manufacturer and decorator of Cody, Wyoming.

The largest collection of Molesworth furnishings and decorations in private hands will be auctioned on Wednesday at Christie's in New York.

In the tradition of Chippendale and the Goddards of Rhode Island, Molesworth rarely signed his work. The only known piece of Molesworth furniture bearing his signature is in this sale: an RCA radio and phonograph in a reeded wood cabinet, covered in blue and white leather and decorated with Indian motifs.

Molesworth was born in Kansas and raised in Montana and studied briefly at the Art Institute of Chicago. After working for several furniture companies, he founded his own, the Shoshone Furniture Co., when he settled in Cody in 1931. Two years later, he met Moses Annenberg, the Pennsylvania publisher, who became his first important client.

By then, Molesworth had mastered the use of burls and fir poles. He produced 245 pieces of furniture for Annenberg's palatial hunting lodge in Sandy Creek Canyon, near Beulah, Wyoming. He later supplied chairs and tables to John D. Rockefeller Jr. for his ranch in Jackson Hole and to Dwight D. Eisenhower for his den in Gettysburg, Pennyslvania. (Molesworth closed his shop in 1958; he died in 1977 at the age of 86.)

The 300-plus Western-style furnishings that will be sold at Christie's were produced in 1937 for a 15-room log mansion in Glenwood Springs, Colorado, owned by George W. Sumers, a New York stockbroker. Many pieces are embellished with Molesworth's strongest pictorial images.

EACH of the Sumerses' nine bedrooms had a different Western theme, reflected in the imagery on the fronts of chests of drawers, doors and the footboards of beds.

There was a Moose Bedroom, an Elk Bedroom, an Indian Princess Bedroom and even an Indian Chief's Bedroom. But the most impressive images were reserved for Sumers, who occupied the Cowboy Bedroom. There, Molesworth outdid himself with depictions of solitary ranch hands; these bowlegged figures are shown stroking a horse, chatting at the corral or standing, hands on hips, gazing into the sunset.

Animal, nature and tribal themes abound elsewhere in the furnishings, Molesworth's way of suggesting the untamed beauty of the world beyond the walls of the house.

Chair backs are carved in the shape of thunderbirds; hardware depicts owls or butterflies, and metal andirons are topped by rams' heads. The most ambitious imagery is seen in versions of a buffalo hunt on each of four huge wrought-iron chandeliers that illuminated the two-story living room. It is reminiscent of Remington, without the contortions. Some of Molesworth's wittiest touches are in the accessories. In the Sumers house there were wrought-iron stands, a yard high, shaped like giant jackrabbits, standing on their hind legs and holding removable ashtrays.

The furnishings, doors and windows from the Sumers house are being sold by its current owners, George Bayoud, a Dallas surgeon, and his wife, Joan.

The Bayouds bought the lodge 10 years ago at the urging of their daughter, Laura Bayoud Hunt. Mrs. Hunt says she fell in love with what she calls the "giant Lincoln-Log-like house" (the name was inspired by the building-block-toy set she and her brothers had played with as children) when she saw it first in the 1970s.

"This house and all its furnishings was everything we imagined the Wild West to be," she says. "We couldn't take it with us, so everything is up for sale. But we still have our memories."

Hemp: Hot and Cool by Any Name

By Danny Hakim
Washington Post Service

WASHINGTON — First they called it the Chronic, after the street-slang term for marijuana. But then a picture of the Adidas sports shoe ran in the April issue of Details magazine — in an article on the international pot scene. After some quiet corporate discussions, company execs decided to settle for the more innocuous Adidas Hemp.

The newly named olive-green shoe will be available in the United States in October. It's just the latest in a burgeoning trend of clothing made from that thin-leaved flora of modern-day infamy. Farmers call it hemp, scientists call it Cannabis sativa, but to cops and dope dealers, it's simply marijuana. And it has a lot of other names too.

In the '50s, rayon ruled in an era when America was proud of its plastics. In the '70s, polyester rode disco's coattails to stardom. Will hemp be the fabric for the '90s? It certainly isn't a newcomer — by some estimates it has been around for 10,000 years. But if a hemp renaissance is upon us, the material's durability and environmentally safe properties may not be the only cause.

Since the Marijuana Prohibitive Tax Act of 1937, growing hemp has been made financially unfeasible, except for a hiatus during World War II when it was needed for uniforms and ropes. In 1961 it became illegal. This despite the fact that, because of the growing methods, agricultural hemp produces negligible amounts of THC (tetrahydrocannabinol), the plant's narcotic compound. Even if you tried to smoke it, you wouldn't get high.

Now, the cosmetic connection between hemp the textile and hemp the dope-bearing plant is making the long-scorned fabric even more attractive for American companies seeking to capture the youth market. Pot is hip. Feet and footwear fashion follow pop culture trends.

IT was direct market research with young Americans that gave Adidas the idea for its new shoe in the first place. "Gangsta" rapper Dr. Dre's breakthrough pot-extolling album, "The Chronic," was the likely inspiration of the shoe's original name. The hip-hop group Cypress Hill turned marijuana into a mantra of cool with its album "Black Sunday," rapping in nasal whines about the virtues of weed, and loudly and proudly flaunting the rappers' dubious dalliances.

Converse, seeking a test market for its now-defunct hemp high-top, turned to grunge rockers Pearl Jam and Alice in Chains and hip-hop group Arrested Development to road-test the prototypes, according to the Details report.

Small companies have been buying hemp from Europe and Asia and selling hemp clothing for years. Ecolution and Hemp Heritage make hemp shoes, hats, panties and jeans. And now even mainstream corporate America is cautiously tiptoeing into the once-fringe industry.

Last spring, Vans became the first major U.S. shoe company to break the hemp barrier, marketing two hemp variations on the traditional Vans deckshoe style. The shoe, according to Vans's senior designer, Sherri Noel, was marketed as a novelty item and sold a modest 15,000 pairs domestically. It seemed to fill a particular California, neo-hippie niche for Vans. It was "marketed towards vegetarians," says Noel.

The Adidas Hemp, though, will not be a novelty, but an all-purpose sports shoe marketed toward teens and twentysomethings.

"The question is why," asks Steve Denistrian, vice president of the Partnership for a Drug Free America. "At its core," he says, "the hemp movement is an attempt to legitimize a drug. There are plenty of other fibers."

There are, indeed, plenty of other fibers. Denistrian, for one, wonders what hemp's got that makes it any better than cotton. Hard-core hemp backers would chafe at such questions, and seem to be able to find a thousand and one uses for the plant.

John Birrenbach, president of the Institute for Hemp, a nonprofit organization researching and working to legalize agricultural hemp, cites a plethora of uses for hemp — for paper, textiles and fuel products.

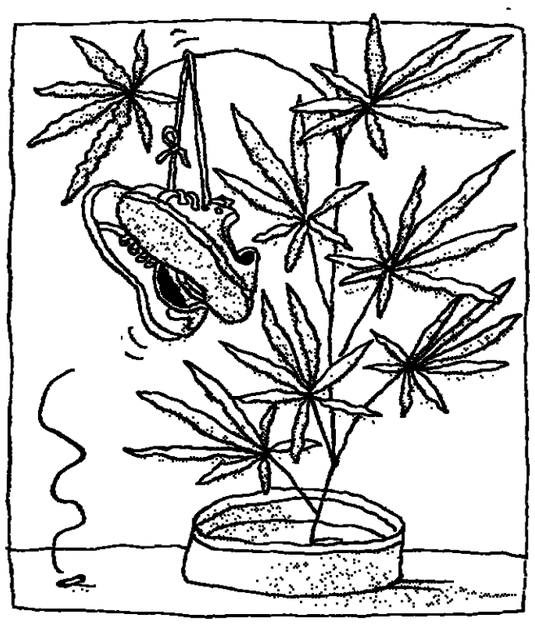
It's a protein-rich food source, much like soybeans, but supposedly even healthier. (There's a green cheese-like product called Hemprella.) As a fabric, it requires a fraction of the chemical processing that cotton does, Birrenbach says. He estimates that 1 percent of U.S. farmland could produce all the hemp paper the United States would need, a much more eco-friendly option, he says, than current deforestation practices.

Birrenbach is quite lucid and rational. When he talks, it's not in the stoner's nasal cough-speak, and he says his organization has no position on legalizing hemp grown for narcotic use. In short, he is not pulling data out of thick clouds of reefer smoke.

Just ask Governor Brereton Jones of Kentucky, who in November created a task force to explore the agricultural viability of hemp. Kentucky was the largest producer of hemp in the United States before the prohibitive 1937 Tax Act.

While stressing that he does not in any way condone growing hemp for use as a drug, Jones said at the time, "If there are crops which can be grown legally for a profit in Kentucky which we are currently not growing, then we as public officials have a duty to examine these crops and provide answers for the farmers of Kentucky."

Such practical pursuits are clouded by more strident hemp advocates. Chris Conrad, in his book "Hemp: Lifeline to the Future," describes a house in the "biosustainable society" of tomorrow: "Hemp will be used in almost all the component parts of the house itself: the construction boards, insulation, finishes, paint and plumbing. Hemp is incorporated into the desk and all the papers in the house, the clothes in the closet, the fabric of carpets and curtains, and all the plastic components of phone and entertainment systems, computers and accessories. Hemp biofuel provides the household's energy supply."



Nicolas Asse/IHT

OH, and it's cool when you smoke it too. Conrad cites the rich tradition of marijuana dating back to the Hindu epic story "Rig-Veda," 3,500 years ago. Hemp, in short, is the only essential element of a peaceful, nonnuclear bioworld where the Grateful Dead rules the radio and Jerry Brown is president for life. "Hemp: Lifeline to the Future" includes such ringing endorsements on the back cover as: "This information changed my life to give me new hope and a sense of direction." This comes from "Kirk Hampton, college student."

Sue Parker, the U.S. marketing director for Adidas, spent weeks talking to students in their late teens and early twenties in colleges across the United States, seeking fashion trends. Hemp, she found, has become the hippest new fabric on campuses such as Pepperdine, UCLA and Boston University.

"These kids are very environmentally conscious, much more than I ever was," says Parker, "and this is the fiber they feel is important."

But Parker's explanation may belie less eco-friendly obsessions. The name the Chronic came from the students themselves, though Parker acknowledges that she is hip enough to know what it meant.

Other major companies have been much more nervous about pushing hemp products. Converse shelved its hemp high-top, and J. Crew — according to industry sources — has been bashfully selling "linen" bags in its catalogues that are actually made of hemp.

But hemp products aren't hard to find. Hemp jeans, jackets, dresses and blouses can be bought at all-hemp stores like Baltimore's Hemporium. Young hemp companies are thriving. Deja Shoe of Portland, Oregon, has grown into a $5 million-a-year enterprise in just two years and now offers 30 styles of hemp shoes. Its shoes can be found in Lady Foot Locker, Bloomingdale's and even the occasional Nordstrom.

Studies such as an ongoing University of Michigan poll show that marijuana consumption among young Americans has been rising gradually for the past few years. Many smokers have become more overt about their habit, wearing hemp leaf emblems on T-shirts, hemp hats and fanny packs. The meaning and associations of hemp, to them, is not at all confused.

When the Adidas Hemp comes out, then, will America's youth throw their sneakers in microwaves and torch their fried fiber shoe-shards with Bics in a desperate search for narcosis? Probably not. At $55 a pair, it will be a lot cheaper and a lot easier to get high at street prices.

BOOKS

DIARY OF A SURVIVOR: Nineteen Years in a Cuban Women's Prison

By Ana Rodriguez and Glenn Garvin. 325 pages. $22.95. St. Martin's.

Reviewed by
Carolina Hospital

EVERY woman who writes "is a survivor," says Tillie Olsen in her book "Silences." For Olsen, the survivor is she who bears witness to those who did not survive, who passes on ways of surviving and tells of her special circumstances.

This view of a survivor aptly describes Ana Rodriguez, a medical student who was serving a 30-year prison sentence in a Cuban women's prison when Olsen's book was published in 1978.

Olsen focuses on literary silence; in Rodriguez's case, it was political silence: A totalitarian regime attempted to stifle her political views and halt her work in the anti-Castro underground. She resisted and, during the 19 years she spent in prison, consistently defied the authorities' brutal and at times comically inept efforts to break her will.

Now, 34 years after her initial arrest, Rodriguez makes her powerful voice heard in a compelling book, "Diary of a Survivor."

With the help of Glenn Garvin, a Miami Herald writer, Rodriguez tells her story effectively. Because of her refusal to be politically "rehabilitated," she endured beatings, isolation periods in blackout cells, long stretches without family visits or medical assistance, and the deprivation of most human rights. She vividly describes the ways human beings survive in the face of great cruelty and brutality, unfortunately a topic as timely today as it was in 1961, when she entered the prison.

This is not the first book to offer an intimate perspective on political imprisonment in Cuba, but it is rare in its portrayal of a female prisoner's experience.

Through Rodriguez's story, we learn about others who likewise resisted re-education: young students, wives, widows, grandmothers and mothers, some even with their infants inside the cells. We also meet vicious, predatory female criminals, often used to intimidate the political prisoners, and *pha-clanas*, young rebel prostitutes. The book speaks to women's ability to persevere by establishing systems of cooperation and support even in the most appalling circumstances.

Rodriguez's story begins when she was a student actively involved in the fight against the Batista dictatorship. At first, she welcomed Castro's revolution. As she witnessed the militarization of Cuban society and the transformation of neighbors into informants, she began to question her loyalty. The turning point, she writes, was watching Castro's kangaroo-court revolutionary tribunals, where trials ended consistently with televised firing squads (even though the Cuban Constitution prohibited capital punishment). Soon after, Rodriguez began working against Castro the same way she had worked against Batista. She distributed propaganda, carried clandestine messages and participated in other support work for urban guerrilla groups. This part of her account gives us a unique glimpse into the thoughts and actions of disillusioned youths involved in Havana's urban underground in the early '60s, most of whom eventually landed in prison.

After her arrest, court trial and sentence to a 30-year jail term, she was repeatedly transferred from prison to prison. In spite of beatings and deprivations, she refused to wear the same uniforms as the common criminals, initiated hunger strikes, burned down a jail and even escaped twice from maximum-security prisons. She turned herself in after her second escape. After the initial frenzy of the escape, she confronted the reality that the entire island had become a prison.

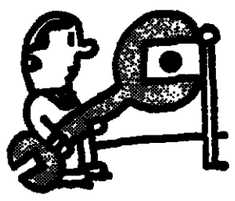
After her release, as a result of negotiations with the Carter administration, Rodriguez was given an exit visa for the United States. "As the plane passed over the island's edge, dozens of the men broke into tears. My eyes were dry. I was thinking of a statistic: In 1959, when Castro took over, Cuba had four prisons. As we flew away, there were two hundred." In revealing the disturbing details of her imprisonment, Rodriguez lets us inhabit her world. "Diary of a Survivor" reminds us that no totalitarian regime can fully silence its people. There are always survivors. Rodriguez is one worth listening to.

Carolina Hospital, a Cuban-born poet and essayist and the author of "Cuban American Writers: Los Atrevidos," wrote this for The Washington Post.

WHAT THEY'RE READING

• **Walter F. Mondale**, U.S. ambassador to Japan, is reading *"The Japan Question: Power & Purpose in a New Era"* by Ken Pyle.

"There's a heavy analysis of former Prime Minister Nakasone and the deep changes he tried to make. It's fascinating to compare what he was trying to do with the same problems that exist today." *(Carol Lufy, IHT)*



CHESS

By Robert Byrne

GARRY KASPAROV tried a gutsy Evans Gambit on Vishwanathan Anand, in Round 4 of the Mikhail Tal Memorial Tournament.

The move discovered in 1824 by Captain William Davies Evans, 4 b4!?, deflects the black king bishop and gains time to mount an assault on the center with 5 c3 and 6 d4. The main line of the accepted gambit, 5...Ba5 6 O-O d6 7 d4 ed 8 cd Bb6 9 Nc3, yields White a preponderance of space, rapid development and attacking chances as compensation for his pawn.

The retreat with 5...be7, followed by 6 d4 Na5, is supposedly a secure defense. That is shown by 7 Ne5 Nc4 8 Nc4 d5 9 ed Qd5 10 Ne3 Qd8 11 Ba3 Nf6 12 O-O O-O, with an even game. Also, the super gambit with 7 Bf7 Kf7 8 Ne5 Ke8 9 Qh5 g6 10 Ng6 Nf6 11 Qh4 Rg8 12 Ne7 Qe7 is not quite sound because White's two pawns do not equal Black's knight.

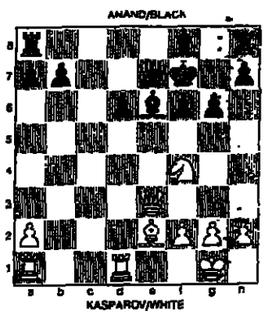
But Kasparov's revival of 7 Be2 is perhaps a different matter. After 7...ed 8 Qd4 Nf6 9 e5 Nc6, Kasparov improved over 10 Qf4 Nh5!? 11 Qe4 d5 with 10 Qh4!? Nd5 11 Qg3, which prevents 11... O-O in view of 12 Bh6.

Anand aimed for more development with 12...Nb6 13 c4 d6. After 14 Rd1 Nd7 15 Bh6 Nce5 16 Ne5 Ne5, Kasparov was not lured into 17 Bg7 because his attack would have been reduced by 17...Bf6 18 Bh8 Bh8 and Anand would have had a bishop plus two pawns for a rook.

Perhaps 18...Be6 would have been the best defense. Anand's choice, 18...Nf7 19 cd cd 20 Qe3 Nh6 21 Qh6 Bf8 22 Qe3, set too high a value on getting rid of the h6 bishop, especially when Black is further demobilized.

Kasparov's 23 Nd5 created the threat of 24 Rac1 followed by 25 Rc7.

But after 24...Qe7, Kasparov's 25 Re1! was quietly overwhelming. Thus, 25...Re8 26 Qe6 Qe6 27 Ne6 Ke6 28 Bb5 wins a rook. Also, 25...Bh6 26 Bc4! wins a piece. Moreover, 25...Rc8 26 Ne6 Qe6 27 Qe6 Ke6 28 Bg4 wins a rook. And 25...d5 26 Bf3 Bf5 27 Bd5 Ke8 28 Qd4 wins the queen. Anand gave up.



Position after 24 . . . Qe7

EVANS GAMBIT

White Kasp'rov	Black Anand	White Kasp'rov	Black Anand
1 e4	e5	13 c4	d6
2 Nf3	Nc6	14 Rd1	Nd7
3 Bc4	Bc5	15 Bh6	Nfe5
4 b4	Bb4	16 Ne5	Nf6
5 c3	Be7	17 Nc3	[illegible]
6 d4	Na5	18 c5	Nf7
7 Be2	ed	19 cd	cd
8 Qd4	Nf6	20 Qe3	Nh6
9 e5	Nc6	21 Qh6	Bf8
10 Qh4	Nd5	22 Qe3	Kf7
11 Qg3	g6	23 Nd5	Be6
12 O-O	Nb6	24 Nf4	Qe7
		25 Re1	Resigns

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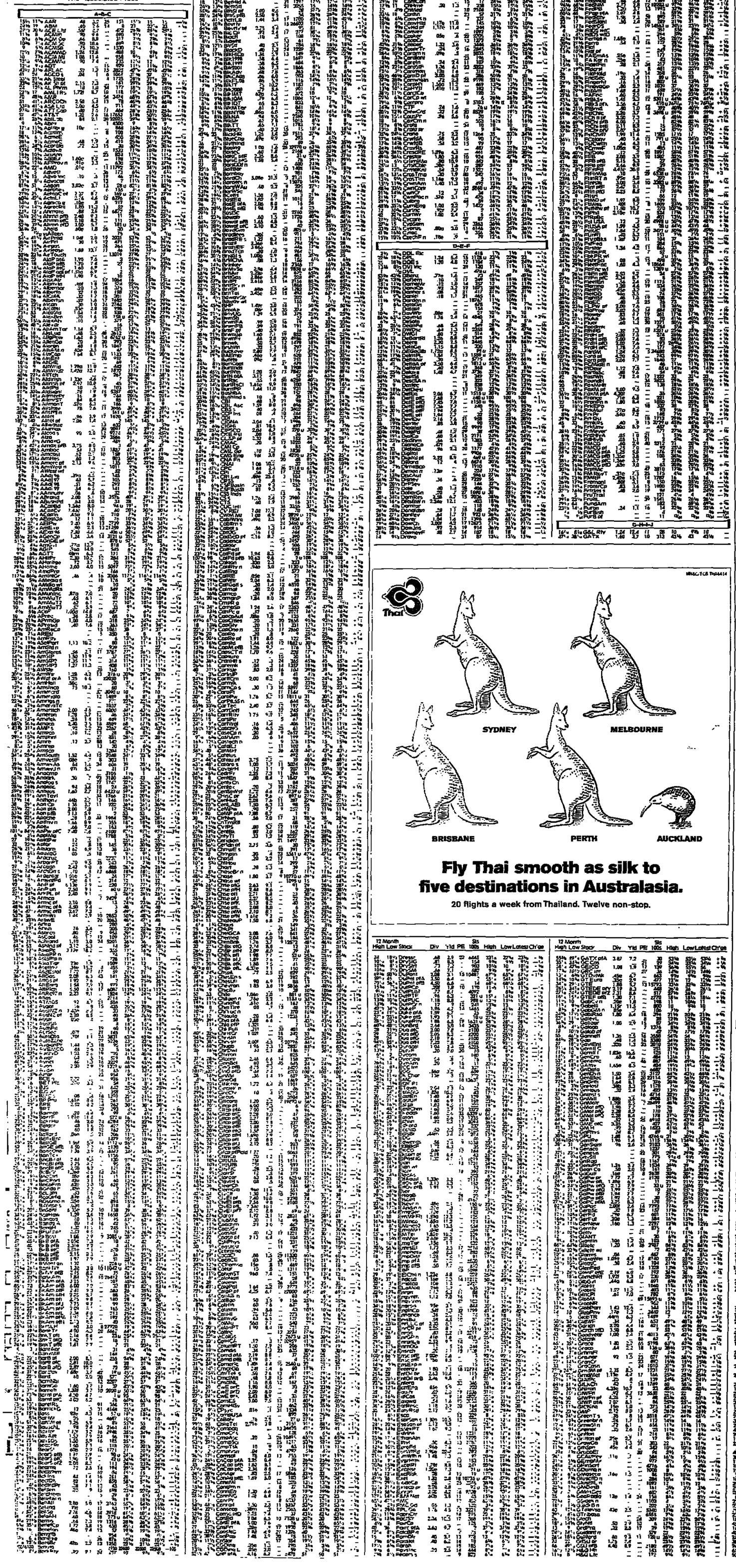
NYSE

Monday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press



Continued on Page 17

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Herald INTERNATIONAL Tribune
BUSINESS / FINANCE
TUESDAY, JUNE 6, 1995

THE TRIB INDEX: 123.66 Up 0.37%

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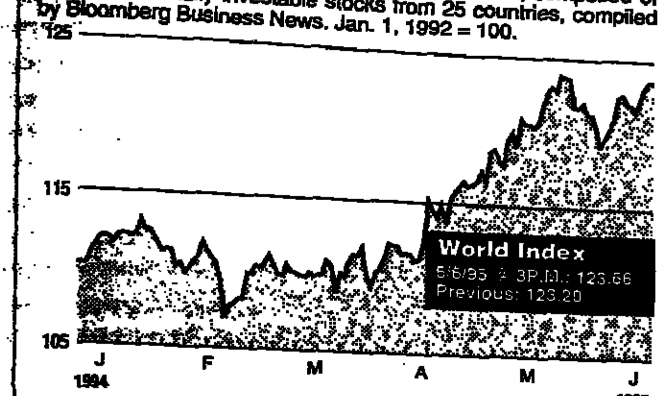

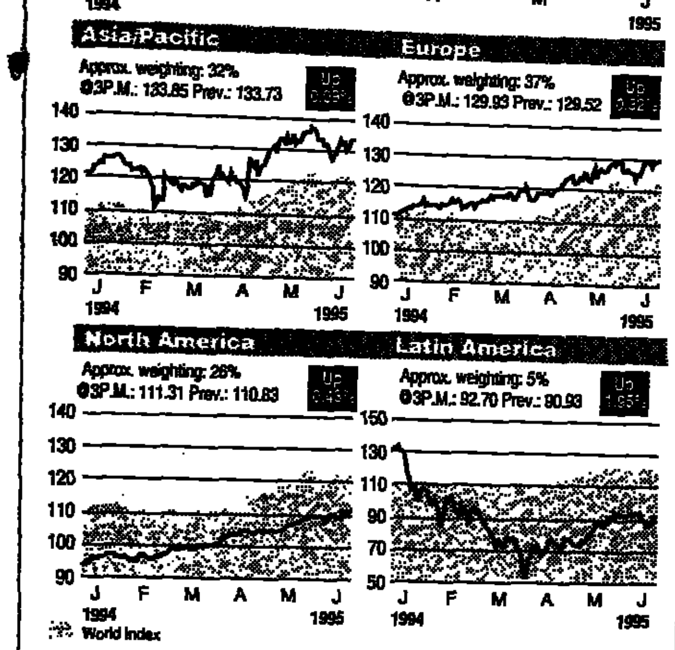

The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Tue. @ 3 P.M.	Prev. close	% change		Tue. @ 3 P.M.	Prev. close	% change
Energy	127.25	126.87	+0.30	Capital Goods	125.74	125.38	+0.30
Utilities	134.65	133.72	+0.70	Raw Materials	140.23	139.64	+0.42
Finance	124.15	123.70	+0.36	Consumer Goods	117.83	117.44	+0.33
Services	115.16	114.61	+0.48	Miscellaneous	132.75	132.61	+0.11

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

© International Herald Tribune

How the 'Juke Joint' Went Digital

By Edmund L. Andrews
New York Times Service

LOS ANGELES — It was late afternoon, and Quincy Jones was gazing at the screen of a computer, talking about Depression-era juke joints.

"The juke joint was the only place that black people could go for food and music and dancing," he said. "It was the place everyone went, and pioneers like Bessie Smith would perform."

Now he was hoping to recreate a juke joint in digital form. Surrounded by computer jocks from 7th Level Inc., a Los Angeles-area software company, Mr. Jones was reviewing early art for a CD-ROM project, "Q's Jook Joint," a multimedia history of African-American music.

Due out sometime next year, it would allow people to call up classic recordings, pictures and essays, and even play games. Among the planned spinoffs are an album, a book and a television special.

The CD-ROM project was a perfect match, he figured, between new technology and the old culture. It was also classic Quincy Jones, yet another expansion from popular music into a new medium.

When white conservatives and some black leaders are venting outrage over the violent messages in the fringe music known as "gangsta rap," Mr. Jones is the rare executive who can move easily between the hip-hop world of more mainstream rap and the huggable refrains of "We Are the World."

Whether publishing Vibe magazine, which is devoted to hip-hop music and urban culture, or making the rap artist L.L. Kool J the star of the NBC television series "In the House," Mr. Jones is carving out a small multimedia empire by drawing on his own musical roots.

His ventures are everywhere: in television, movies, publishing, records, CD-ROMs — and even on the Internet, now that Vibe has a site on the World Wide Web.

And while "multimedia" is one of the most overworked buzzwords in the entertainment industry, Mr. Jones is mining a unique franchise. After more than 40 years as a musician, bandleader and producer, working alongside such icons of jazz and pop music as Duke Ellington, and Michael Jackson, Mr. Jones is the consummate bridge-builder between black popular culture and the larger white audience.

At age 62, Mr. Jones continues to aggressively recruit young and largely unknown performers and to cultivate his ties with hip-hop artists on the cutting edge.

"Quincy is very clear about what's going on in black culture, which is the driving force of pop culture," said Russell Simmons, founder of Def Jam Records, a hip-hop label now half-owned by Polygram Records.

"What's going to be No. 1 next? He can guess."

At the same time, Mr. Jones is able to capitalize on an extraordinary network of relationships with the white chieftains in the entertainment industry.

He rubs shoulders routinely with heavyweights such as Ronald Perelman, the financier with extensive media holdings.

And now Mr. Jones is trying to leverage his position into a new-media empire, built upon projects like "Q's Jook Joint."

"Clearly, what Quincy is doing is branching out his basic core talents," Mr. Ovitz said. "He has very cleverly and carefully put together the different pieces of his business. It's extraordinary, but Quincy seems to be experiencing, once again, a new renaissance."

Just how much Mr. Jones's diverse empire is worth is anyone's guess, because it is privately held and because he obtains revenue from scores of different sources in different corporate entities.

His primary company is Quincy

See QUINCY, Page 14

Seagram Unable To Lure Ovitz As Head of MCA

Compiled by Our Staff From Dispatches

LOS ANGELES — Seagram Co. and the top Hollywood talent agent Michael Ovitz have scrapped negotiations that would have placed Mr. Ovitz at the helm of MCA Inc., people close to the negotiations said Monday.

Mr. Ovitz, who co-founded and controls Creative Artists Agency, scuttled a proposed transaction that would have given him about $250 million in compensation and equity, sources said.

Word that Mr. Ovitz would not head the studio came as Seagram announced the completion of its purchase of an 80 percent stake in MCA from Matsushita Electric Industrial Co. of Japan.

Seagram had been working for weeks to hammer out an accord with Mr. Ovitz.

There was no immediate announcement on who would head MCA.

A person who asked to remain anonymous said Seagram's negotiations with Mr. Ovitz fell apart Monday over financial issues. Mr. Ovitz wanted a lucrative compensation package and asked that Seagram buy out his stake in his Creative Artists Agency. The agency represents stars such as Sylvester Stallone, Tom Hanks and Meryl Streep.

Sidney Sheinberg, MCA's current president, is now expected to remain at MCA through an indefinite transition period. Mr. Sheinberg could not be reached for comment.

Seagram has never commented publicly on reports of the talks with Mr. Ovitz. A spokesman said Seagram was "continuing to address the issue of management," but added, "we're not going to discuss individual names."

Seagram agreed in April to buy 80 percent of MCA from Matsushita for $5.7 billion.

MCA owns Universal Pictures, MCA Television Group, MCA Music Entertainment Group, Putnam Publishing Group, Universal Studios theme park in Hollywood and a half-interest in the Universal Studios theme park in Florida.

Mr. Ovitz, who owns 56 percent of Creative Artists Agency, had plans to take his partners — Ron Meyer and Bill Haber — with him to MCA, according to executives and investment advisers. Mr. Meyer and Mr. Haber each own 22 percent stakes in the agency.

Mr. Ovitz said at Creative Artists' regular staff meeting Monday that he, Mr. Meyer and Mr. Haber were not going to Seagram, according to a person familiar with the meeting.

Seagram's intense focus on getting a new management team in place underscores the dependence that every entertainment company has on its managers. The twin skills necessary — an understanding of moviegoers' tastes and a network of relationships to the most sought-after stars, writers, directors and producers — can mean success or failure for a studio.

The pressure to conclude a deal with Mr. Ovitz and begin revitalizing MCA was particularly intense. Right now its film division can boast about the success of several films including "Casper," the No. 1 film in America the last two weeks. It is also benefiting from home-video sales of "Jurassic Park."

But MCA's television business has been troubled, in the view of several people with knowledge of the company. As television networks increasingly produce their own shows, there has been less work for studios such as Universal Television.

(AP, Bloomberg, NYT)

Japan's Economy Shows More Slippage

Compiled by Our Staff From Dispatches

TOKYO — Further signs emerged Monday that Japan's economy is again on the brink of recession, as a high-technology company filed for bankruptcy and economists predicted a quarterly business survey would reflect an increasingly gloomy outlook.

Nippon Data Kiki Co., which specializes in office-automation equipment and hotel billing systems, filed a declaration of bankruptcy with the Tokyo District Court. A court official said Nippon Data Kiki's debts totaled about 50 billion yen ($588 million), including money owed by its two subsidiaries.

Two years ago, shares in the company, which employed about 250 people, were trading at more than 3,200 yen. They were valued at 11 yen Monday before trading was suspended.

Economists, meanwhile, said the *tankan* business survey due out Friday would show a loss of confidence in the face of the strong yen and sagging stock prices.

The yen has risen 18 percent against the dollar since the start of the year, cutting profits at Japan's export-dependent manufacturers. Their pain, in turn, will be felt throughout the economy as companies cut back on production, spending and employment to compensate for lost revenue, economists said.

"We think the recovery has been disrupted," said Tomoko Fujii, an economist at Salomon Brothers Inc. "April's economic indicators were poor, and we think the tankan will confirm them. We expect a slump throughout the next fiscal year."

The survey also will show that managers plan further reductions in capital spending and believe they still have too many employees on their payrolls, economists said.

The tankan survey, compiled by the Bank of Japan, was conducted in May, when the dollar averaged about 85 yen. It polls managers at more than 10,000 companies about how they view a wide range of business conditions, including production capacity, price trends and the readiness of banks to lend money.

Economists expect few if any categories in the survey to show improvement.

Even if results are as weak as expected, the Bank of Japan can do little to spur the economy. The discount rate — at which the central bank lends money overnight to commercial banks — was just cut in April, to an all-time low of 1.0 percent.

The Nikkei Stock Index has fallen 19 percent since the be-

See TOKYO, Page 18

Thinking Ahead /Commentary

Clinton's Blind Spot in Trade Dispute

By Reginald Dale
International Herald Tribune

WASHINGTON — Politicians are notoriously bad at admitting they are wrong. They would much rather blame someone else (often the media) or delude themselves that the problem is really one of communication.

President Bill Clinton is no exception. When his poll ratings are down, he has been known to grab perfect strangers and harangue them on the need to "get the message out" — not, of course, to change the message.

A similar form of denial is now afflicting the unfortunate officials whose job it is to defend America's threat to impose unilateral sanctions on Japan, in violation of the rules of international trade.

To much of the rest of the world, the aggressive U.S. stance shows America at its worst — bullying, resentful, petty, blustering and self-righteous. Mr. Clinton is correctly seen as recklessly threatening the foundations of the open, international trading system, in which the United States itself has a supreme interest, and as undermining American leadership around the world.

But as Japan has gained support from more and more countries, particularly in Asia and Europe, American officials have appeared shocked and surprised. They have refused to consider the most obvious explanation, which is that the United States might actually be wrong.

Instead, Washington has preferred to impugn everyone else's motives.

Thus, it explains, Asians outside Japan object to the proposed sanctions because they are afraid they will be next. The two-faced Europeans privately approve of the American tactics, Washington claims, but are too cowardly to say so in public, preferring to curry favor with the Japanese.

To much of the world, the aggressive U.S. stance shows America at its worst — bullying, resentful, petty, blustering and self-righteous.

It seems impossible for Washington to grasp the European view, which is really quite simple. The Europeans rightly believe that, yes, Japan makes its auto market extremely difficult to penetrate, but, no, unilateral sanctions are not the right way to tackle the problem.

The Japanese are accused of winning the war of opinion, as if that were some kind of underhand trick. But casting the dispute as a public-relations battle that the United States is unfairly losing allows Washington to dodge the basic issue of who is right and who is wrong. There is a very good reason for not probing that issue too deeply: Bashing Japan is judged to be helpful to Mr. Clinton's chances of re-election next year.

It is no coincidence that the two cabinet members with the most influence over U.S. trade policy — Trade Representative Mickey Kantor and Commerce Secretary Ronald H. Brown — are skilled domestic political operatives who played big roles in getting Mr. Clinton elected in 1992. They know full well that attacking Japan on cars appeals to autoworkers and labor unions upset by Mr. Clinton's earlier free-trade policies, particularly his endorsement of the North American Free Trade Agreement.

The confrontational line on trade also fits well into a pattern of domestic actions, such as threatened vetoes of Republican plans for budget cuts and welfare reform, which are designed to demonstrate Mr. Clinton's toughness and impress core Democratic constituencies.

Of course, all this clashes horribly with the image Mr. Clinton cultivated in the first two years of his presidency, when he promoted himself as one of America's great free-trade presidents. But you cannot be in favor of free trade and, at the same time, recklessly endanger the trading system that supports it.

Unfortunately for the trading system, however, one aim of the assertive U.S. line is to show voters that Mr. Clinton does not change his mind any more — which makes it even more difficult for him to admit he is wrong.

New signs are not enough.

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CURRENCY & INTEREST RATES

Cross Rates

June 2/June 5

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.575	2.583	1.1183	0.3384	0.664*	—	5.455*	1.3586	1.8732*	1.1445	1.2925*
Brussels	28.39	46.22	20.51	5.8235	1.7665*	18.332	—	24.88	0.343	21.15	23.643*
Frankfurt	1.4030	2.2406	—	0.2839	0.0882*	0.8942	4.8775*	1.2132	1.6728*	1.0279	1.1527*
London (a)	1.5945	—	2.2412	7.8634	2,590.30	2.5105	46.0185	1.8443	134.935	2.1954	198.21
Madrid	Not Available										
Milan	1,637.45	2,596.85	1,155.80	329.83	—	1,032.05	56.261	1,402.85	19.143	1,179.50	13.398
New York (b)	—	1.595 a	1.4183	4.9485	1,635.00	1.5775	28.90	1.159	84.765	1.3772	121.60
Paris	4.9455	7.8215	3.5217	—	0.3031*	3.1489	0.1717	4.2714	3.8868*	3.6218	4.0595*
Tokyo	84.70	133.88	59.70	17.01	0.515	53.40	2.9157	72.59	—	61.72	0.69
Toronto	1.3776	2.1949	0.9777	0.2793	0.0843*	0.8745	4.4768*	1.1891	1.6226*	—	1.134*
Zurich	1.1685	1.8474	0.8243	0.2347	0.0709*	0.7376	4.0177*	—	1.3775*	0.8437	0.9530*
1 ECU	1.3059	0.8243	1.8701	6.5714	2,157.19	2.0728	38.3191	1.546	111.761	1.7924	162.039
1 SDR	1.5593	0.9808	N.Q.	N.Q.	2,540.75	N.Q.	N.Q.	N.Q.	131.291	2.1244	N.Q.

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*
Rates for London, Madrid, Milan, New York, Tokyo, Toronto and SDR from June 5; Others from June 2.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	1.00	Greek drac.	226.40	Mex. peso	6.18	S. Afr. rand	3.678
Austral. $	1.3978	Hong Kong $	7.7335	N. Zealand $	1.5011	S. Kor. won	761.40
Austr. schil.	9.908	Hung. forint	124.94	Norw. krone	6.261	Swed. krona	7.2907
Brazil real	0.9025	Indian rupee	31.35	Phil. peso	25.75	Taiwan $	25.66
Chinese yuan	8.281	Indo. rupiah	2226.80	Polish zloty	2.42	Thai baht	24.68
Czech koruna	26.50	Irish £	0.6182	Port. escudo	148.17	Turkish lira	42826.
Danish krone	5.5257	Israeli shek.	3.0061	Russ. ruble	4958.00	UAE dirham	3.671
Egypt. pound	3.397	Kuwaiti dinar	0.2952	Saudi riyal	3.75	Venez. boliv.	169.78
Fin. markka	4.3115	Malay. ring.	2.4528	Sing. $	1.3906		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5879	1.5870	1.5860	Canadian dollar	1.3762	1.3746	1.3733
Deutsche mark	1.4083	1.4067	1.4051	Japanese yen	84.42	84.08	83.75
Swiss franc	1.1589	1.1564	1.1540				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France-Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Bloomberg, Reuters and AP.

Eurocurrency Deposits

June 5

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	5⅞-6	4⅝-4 [illegible]	3⅛-3¼	6¼-6⅜	7 [illegible]	1⅛-1[illegible]	6 [illegible]
3 months	5¾-5⅞	4 [illegible]	3 [illegible]	6⅜-6½	7¼-7⅜	1 [illegible]	6 [illegible]
6 months	5⅝-5¾	4 [illegible]	3¼-3⅜	6 [illegible]	6⅞-7	1-1⅛	6 [illegible]
1 year	5½-5⅝	4 [illegible]	3 [illegible]	6 [illegible]	6 [illegible]	1-1⅛	6 [illegible]

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	5¼	5¼
Prime rate	9.00	9.00
Federal funds	6.00	6 [illegible]
3-month CDs	5.47	5.45
Comm. paper 180 days	6.11	6.11
3-month Treasury bill	5.50	5.40
1-year Treasury bill	5.23	5.19
2-year Treasury note	5.53	5.53
5-year Treasury note	5.80	5.81
7-year Treasury note	5.91	5.93
10-year Treasury note	6.07	6.09
30-year Treasury bond	6.51	6.52
Merrill Lynch 30-day ready asset	5.58	5.58
Japan		
Discount rate	1.00	1.00
Call money	1.22	1¼
1-month interbank	1¼	1¼
3-month interbank	1 [illegible]	1 [illegible]
6-month interbank	1⅛	1 [illegible]
10-year Government bond	2.94	3.08
Germany		
Lombard rate	6.00	6.00
Call money	Clsd	4.55
1-month interbank	—	4.55
3-month interbank	—	4.55
6-month interbank	—	4.55
10-year Bond	—	6.63
Britain		
Bank base rate	6¾	6¾
Call money	6⅝	6⅝
1-month interbank	6 [illegible]	6½
3-month interbank	6½	6⅝
6-month interbank	6⅝	6 [illegible]
10-year Gilt	7.71	7.71
France		
Intervention rate	5.00	5.00
Call money	Clsd	7⅛
1-month interbank	—	7 [illegible]
3-month interbank	—	7¼
6-month interbank	—	6⅞
10-year OAT	—	7.38

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

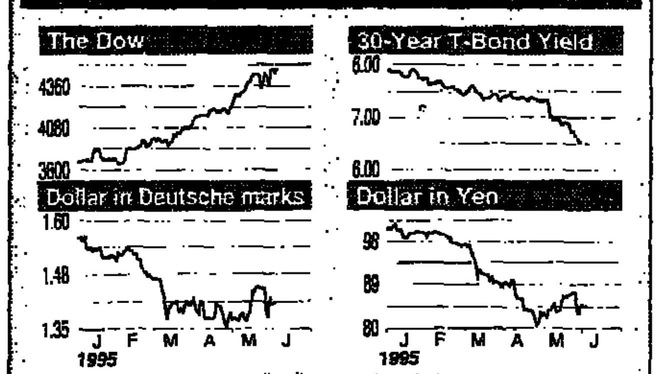
Gold

	A.M.	P.M.	Ch'ge
Zurich		Closed	
London	383.40	383.25	—0.90
New York	387.00	387.70	+0.70

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Aug).
Source: Reuters.

THE AMERICAS

Investor's America



Exchange	Index	Monday Close	Prev. Close	% Change
NYSE	The Dow	4478.55	4444.39	+0.72
NYSE	S&P 500	535.60	532.51	+0.58
NYSE	S&P 100	508.53	506.36	+0.43
NYSE	Composite	288.05	286.52	+0.53
U.S.	Nasdaq Composite	881.46	872.78	+0.99
AMEX	Market Value	486.71	487.64	+0.16
Toronto	TSE Index	4463.40	4449.80	+0.31
São Paulo	Bovespa	40628.05	39452.00	+2.98
Mexico City	Bolsa	2023.89	2033.37	-0.47
Buenos Aires	Merval	446.54	447.59	-0.23
Santiago	IPSA General	6154.75	6118.41	+0.59
Caracas	Capital General	1206.39	1209.87	-0.29

Source: Bloomberg, Reuters International Herald Tribune

Boeing Stock Soars on Saudi Deal

Bloomberg Business News

WASHINGTON — Stock in Boeing Co. soared Monday after Commerce Secretary Ronald H. Brown said it had won most of a long-awaited $6 billion aircraft order from Saudi Arabia.

Boeing's U.S. rival, McDonnell Douglas Corp., picked up the rest, Mr. Brown said.

Mr. Brown said Saudia, the Saudi Arabian airline, had firmed up an order for about $4 billion of aircraft from Boeing, the bulk of which is for the company's new long-range, twin-engine 777 planes.

Mr. Brown said executives from Boeing and McDonnell Douglas had gone to Saudi Arabia late last month to work out details of the deal. President Bill Clinton announced the order in February 1994.

The companies claimed victory over Airbus Industrie, the European consortium. But negotiations dragged as falling oil prices hurt Saudi Arabia's ability to finance the purchase.

"We beat out Airbus," Mr. Brown said, "and that was our intention."

Stock in Boeing rose $2.75, to a record $61.75. McDonnell Douglas rose 12.5 cents, to $73.00

"The first point is that this is going to happen," said Bill Whitlow, an analyst with Pacific Crest Securities in Seattle. "It's been so long, a lot of people thought it wouldn't.

"But it's obviously very good for Boeing," he said. "Boeing's share is more than people thought. Orders are definitely picking up."

Saudia ordered 22 of Boeing's new twin-engine 777 planes and five of its 747-400 jumbo jets.

McDonnell Douglas, which is based in St. Louis, received orders for 29 of its MD-90 aircraft and four of its three-engine MD-11 planes.

McDonnell Douglas and Boeing declined to confirm the orders, saying they let their customers announce orders.

Mr. Whitlow of Pacific Crest said the order was a great sign for Boeing's new 777, the first twin-engine passenger jet to be granted overseas flying status without years of domestic travel.

For McDonnell Douglas, the Saudia order was somewhat disappointing, analysts said. The Saudis bought fewer MD-11s than had been anticipated, said Paul Nisbet of JSA Research.

But he said the selection of the MD-90 over the Boeing 737 was a good sign for McDonnell Douglas and its new aircraft.

Mr. Brown said the money was in place, with the Export-Import bank financing 85 percent of the transaction, although a delivery schedule had not been set.

Computers and Jets Fuel Stocks to High

Compiled by Our Staff From Dispatches

NEW YORK — Stocks rallied to a record high Monday, led by software and technology issues, after International Business Machines Corp. said it would buy Lotus Development Corp. for $60 a share, almost double the company's market price.

A huge order for Boeing planes also lifted stocks.

The Dow Jones industrial average closed 32.16 points higher, at 4,476.55.

U.S. Stocks

Advancers led decliners by a 12-to-7 margin on the New York Stock Exchange.

Also giving stocks a boost were expectations for lower interest rates and a rejuvenated economy later this year, which will help fuel corporate profits higher, traders said.

U.S. bonds surged amid optimism the economy is slowing enough to subdue inflation.

The benchmark 30-year Treasury bond rose 9/32, to 114 19/32, to yield 6.51 percent, down from 6.52 percent Friday.

IBM fell 2¾, to 91⅛, after bidding $3.3 billion for Lotus because some investors said IBM would be paying too much. Lotus surged 28 15/16, to 61 7/16, and was the most active stock in Nasdaq trading.

"It's certainly going to be positive for the market," said Edward Collins, executive vice president at Daiwa Securities America.

Among software stocks, Microsoft's shares rose 1⅜, to 84¾, and Novell climbed ⅝, to 19¾.

Kmart, the most active NYSE issue, rose 1⅜, to 14, after the retailer announced it had appointed a new chief executive.

Boeing climbed 2⅜, to 61⅞, after the aerospace company won $4 billion of a $6 billion aircraft order from Saudia Airlines. McDonnell Douglas, which rose ⅛, to 73, won the other $2 billion.

United Technologies, one of the two major suppliers of engines to Boeing, saw its stock rocket 2⅛, to 77½. Shares of General Electric, the other provider, also climbed 1⅛, to 57⅞.

Shares of U.S. Healthcare gained ⅜, to 39⅜, after the provider of managed health-care services said it would buy back an additional 7.5 million shares after completing a similar-sized repurchase.

Banks gained amid optimism that lower interest rates, in addition to increased lending, would allow banks to pay less for deposits.

Citicorp rose ¾, to 55⅜, and Chase Manhattan climbed ¾, to 48⅞.

Value Health, a provider of managed care programs, climbed 1½, to 34⅞, after it said it would exchange 0.4975 of a share, instead of 0.55 of a share, for each Diagnostek share in a renegotiated takeover agreement. Diagnostek fell 1⅛, to 16⅞.

Cirrus Logic jumped 1⅜, to 55¼, after the integrated circuits maker announced a 2-for-1 stock split.

Qualcom rose 1½, to 29½, on news that NEC had signed a multimillion-dollar worldwide license agreement to use the company's technology, called code division multiple access technology.

(Bloomberg, AP, Reuters)

Very briefly:

U.S. and Britain Reach an Air Accord

WASHINGTON (Bloomberg) — The government signed an airline agreement Monday with Britain that falls short of the sweeping "open skies" regime long sought by the Americans.

The "mini-deal" is expected to yield United Airlines a coveted new route from its home base in Chicago to London's Heathrow Airport. But the agreement fails to deliver wide access to London for a range of U.S. carriers, primarily through Heathrow. Currently, the only U.S. airlines that can fly to Heathrow are AMR Corp.'s American Airlines and United, a unit of UAL Corp. — and United cannot fly there from Chicago.

As part of the deal, Washington has allowed British Airways to add another daily flight between Philadelphia and London. British Airways runs one flight now.

Kmart Names Hall to Its Top Post

TROY, Michigan (Combined Dispatches) — Kmart Corp. named veteran retailing executive Floyd Hall as its chairman Monday, effective immediately, ending a lengthy search for a replacement for Joseph Antonini.

Mr. Antonini resigned in March under pressure from stockholders and board members who thought Kmart's fortunes were being turned around too slowly.

Mr. Hall, 56, is a former top executive with Kmart rival Target Stores, the book seller B. Dalton and other companies, including Grand Union food retailers, and Museum Co., a privately held retail chain specializing in selling museum reproductions.

(AP, Bloomberg, Knight-Ridder)

• **Orange County, California,** won court clearance to issue insured "recovery bonds" to repay schools and other investors in its depleted treasury, saving at least $20 million in borrowing costs.

• ***Morrison Knudsen Corp.*** reached a loan-extension agreement with leaders of a creditor group that gives it two more months to find a way to keep the industrial company afloat. *(Bloomberg, AP)*

Weekend Box Office

The Associated Press

LOS ANGELES — "Casper" dominated the U.S. box office again over the weekend with a gross of $14.1 million. Following are the Top 10 moneymakers, based on Friday ticket sales and estimated sales for Saturday and Sunday.

1. "Casper"	(Universal)	$14.1 million
2. "The Bridges of Madison County"	(Warner Brothers)	$10.8 million
3. "Die Hard With a Vengeance"	(Twentieth Century Fox)	$9.2 million
4. "Braveheart"	(Paramount)	$7.5 million
5. "Crimson Tide"	(Hollywood Pictures)	$6.5 million
6. "Forget Paris"	(Castle Rock)	$3.7 million
7. "Johnny Mnemonic"	(Tristar)	$3.3 million
8. "While You Were Sleeping"	(Hollywood Pictures)	$3.3 million
9. "Mad Love"	(Touchstone)	$2.4 million
10. "Tales From the Hood"	(Savoy Pictures)	$1.9 million

Best Customers Are Invisible, Banks Say

By Saul Hansell
New York Times Service

NEW YORK — If you are a bank customer who always meets minimum balance requirements and never bounces a check, you might think banks would be eager to have your business. Not so.

After conducting elaborate studies over two years to determine their incomes and expenses for each type of customer, bankers are finding some surprising results.

For one, the banks found that they have been losing money on more than half their customers. Even more surprising, they found that educated consumers were not the most profitable customers.

As a result, a number of banks are changing their approach to branch banking.

Instead of raising minimum balances to push away lower-income customers, they are trying persuade a small group of middle- to upper-income customers to do their routine business on machines.

Bank of America, a unit of BankAmerica Corp., is giving customers discounts if they promise never to use a teller.

Citibank, a unit of Citicorp, offers sophisticated technology so even the most complex transactions can be conducted over the telephone or through a personal computer. One bank, First Chicago Corp., has sparked controversy by charging a $3 fee for certain teller visits.

James McCormick, a banking consultant, calls the 10 to 20 percent of a bank's customers who account for nearly half of expenses "transaction hounds." They are the ones who see a teller more than 10 times a month and constantly transfer money to keep their balances just above the minimum required for free checking.

Mr. McCormick, the president of First Manhattan Consulting Group, estimated that on average, these customers each represent a net annual loss of $600 to a bank.

Lower-income customers often turn out to be profitable ones, because they often do not meet the minimum balances required for free checking and end up paying hefty monthly fees.

Most bankers would love to copy First Chicago's teller fee, but they are afraid of negative reactions and are looking instead for kinder, gentler ways to accomplish the same goals.

Citibank, a unit of Citicorp, recently eliminated almost all fees for electronic banking in an attempt to encourage more customers to bank by computer.

Few bankers disagree with the premise that teller transactions cost them several times as much as those at machines. But many wonder about the wisdom of pushing away customers.

Historically, although people kept enough money on deposit for the banks to earn a profit investing that money. The rapid financial and technological innovation of the last two decades has thrown this system radically out of balance.

The share of the U.S. savings in banks and savings institutions has fallen sharply as customers move money to mutual funds and other investments.

"A lot of people with the potential to have high balances don't," Mr. Jurgensen of First Chicago said. "They are managing their money smarter, and so they don't keep it at commercial banks."

Dollar Draws Support From Bonds

Compiled by Our Staff From Dispatches

NEW YORK — The dollar edged higher against the yen and the Deutsche mark Monday, benefiting from the effects of central-bank intervention last week and a firm U.S. Treasury bond market.

The dollar rose to 1.4103 DM from its Friday close of 1.4090 DM. It rose to 84.765 yen from 84.350 yen.

In earlier activity, traders said hedge funds were selling dollars against marks in London and North America, but they also reported buy orders "waiting just under the 1.40 figure" that had capped the downside for the currency.

There were no major U.S. economic reports to give the dollar any specific direction in the course of Monday trading.

The currency market was caught between two conflicting ideas. One was recent evidence that the U.S. economy had slowed after seven interest-rate increases by the Federal Reserve Board since early 1994.

The weak economy, illustrated in the Friday report that 101,000 nonfarm jobs had been lost in May, makes it unlikely that the U.S. central bank will raise interest rates in the near future.

A rise in rates would make short-term dollar-denominated investments attractive and could help stem the currency's recent weakness. But although a rate increase is not expected, the weak economy means that inflation is unlikely to be a problem, and that idea has led to a powerful rally in Treasury bonds, which continued Thursday and drew investors to the dollar.

Foreign Exchange

The yield on the 30-year Treasury bond fell to 6.51 percent from 6.52 percent on Friday and from more than 7.9 percent in January.

Yields on one-year notes were at 5.53 percent, below 5.67 percent on the three-month bill. This unusual situation indicated that investors did not expect perceptible inflation in the near future.

"People now really believe that long-term rates will start to collapse toward short rates on recessionary prospects," said Kevin Harris, senior analyst at MCM CurrencyWatch.

The dollar weakened against other key European currencies. It fell to 1.1590 Swiss francs from 1.1620 francs and to 4.9405 French francs from 4.9510. The pound rose to $1.5950 from $1.5895.

Trading was light Monday because many markets in Europe were closed for a holiday.

(Reuters, Bloomberg, AP)

QUINCY: *Impresario Turns the Juke Joint Digital*

Continued from Page 13

Jones-David Salzman Entertainment, or QDE, which produces the NBC sitcoms "In the House" and "Fresh Prince of Bel-Air."

QDE, half-owned by Time Warner Inc., is also buying up movie scripts and has struck an agreement with Walt Disney Co. to produce a basketball movie called "Passing Glory" next year.

It is QDE that owns a half-interest in Vibe magazine, a three-year-old monthly with a circulation of 275,000.

Then there's Qwest Records, the music label Mr. Jones owns jointly with Warner Records. Qwest produces jazz, pop and rock albums, including those of a fresh crop of black performers like Tevin Campbell and the Winans gospel group.

Mr. Jones is also a partner in Qwest Broadcasting, a joint venture with Tribune Co. Mr. Jones's Qwest Broadcasting partners include the talk-show host Geraldo Rivera and the former professional football star Willie Davis.

Taking advantage of a tax break to encourage minority-owned broadcasters, the group plans to buy two television stations, in New Orleans and Atlanta, for $167 million.

"I have a passion for all these forms of media," said Mr. Jones, relaxing recently in his offices here. "We can have a creative contribution and a financial contribution to make, and the whole idea is to cross-pollinate disciplines."

David Salzman, a former head of Lorimar Pictures who is Mr. Jones's partner at QDE, puts it more pragmatically.

"Our business is pretty simple," he said. "We generate content that can work on any or many platforms. Instead of generating records or a TV show or a movie, we come up with concepts that can work with all of them."

In plying the pop-culture mainstream, Mr. Jones has also taken occasional criticism from younger and angrier black entertainment executives, like the film producer Spike Lee.

When the film version of "The Color Purple" appeared a decade ago, Mr. Lee denounced the treatment as having ruined the story, adapted from the novel by the black writer Alice Walker.

Mr. Jones noted that Lee had also subsequently criticized him for his emphasis on feel-good messages. But he brushed off such criticism. "Hell, that's a good thing," he said. "We were angry when we were younger, too."

For investment information
Read THE MONEY REPORT every Saturday in the IHT

WORLD STOCK MARKETS

Monday, June 5
Prices in local currencies.
Telekurs

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	382	376	380	376
Bangkok Bank F	292	268	272	282
Krung Thai Bk	94	91.50	94	92
PTT Explor	266	258	260	264
Siam Cement F	1676	1660	1666	1672
Telecomasia	95.50	94	95	95
Thai Airways	51	49.75	50	50.50
Thai Farm Bk F	244	244	244	242
Thai Teleph	213	204	208	208
Utd Comm	368	362	364	368

SET index: 1408.26
Previous: 1406.88

Bombay

Friday, June 2

	High	Low	Close	Prev.
Assoc Cement	4199	4000	4050	4110
Grasim Ind	685	674	676	682
Hindalco Ind	856	842	842	842
Indust Lever	604	588	590	586
Indian Hotels	533	520	530	538
ITC	256	247	250	252
Larsen Toubro	273	265	265	271
Reliance Ind	284	275	275.50	278.50
Tata Eng Loco	574	557	561	571
Tata Iron St	235.50	225.50	227	234

Sensitive index: 3384.99
Previous: 3409.55

Helsinki

	High	Low	Close	Prev.
Cultor I	145	142	145	146
Enso-Gutzeit R	34.80	34.40	34.80	34.50
Huhtamaki I F	147	145	145	147
Kesko	44	44	44	44.20
Kone BF	520	520	520	518
K.O.P. F	4.90	4.70	4.85	4.70
Kymmene F	125	124	124	125
Metra BF	180	179	180	180
Metsa-Serla B	187	184	186	186
Nokia Pr F	208	205	205	203
Outokumpu A	69	69	69	69
Rautaruukki	31.30	31	31.10	31
Repola	88.90	86.70	88.80	89.60
Stockmann A	210	210	210	207
Unitas Bk A	14.90	14.30	14.60	13.90
Valmet A	99	99	99	102

HEX General index: 1875.76
Previous: 1869.35

Hong Kong

	High	Low	Close	Prev.
Amoy Props	7.15	6.95	7	7.05
Bk East Asia	23.55	23.25	23.25	23.25
Cathay Pacific	11.90	11.70	11.85	11.70
Cheung Kong	39.20	38.70	38.80	38.80
China Light	42.50	41.10	41.30	42.50
Chin Estates	5.90	5.80	5.80	5.85
Citic Pacific	20.85	20.30	20.70	20.25
Cons Elec Pwr	18.90	18.50	18.90	18.50
Dao Heng Bk	24.65	24	24.10	24
First Pacific	7.65	7.50	7.50	7.60
Great Eagle	17.05	16.55	16.65	17.05
Guangdong Inv	4.48	4.38	4.40	4.33
Guoco Group	39.20	38.50	38.70	39.10
Hang Lung	12.65	12.50	12.50	12.60
Hang Seng Bk	62	60	60	60.75
Henderson Inv	6.65	6.50	6.55	6.45
Henderson Ld	45.10	44.60	44.70	44.30
HKR Int'l	6.85	6.75	6.75	6.65
HK Aircraft	20.45	20.20	20.30	20.15
HK China Gas	12.80	12.60	12.65	12.55
HK Electric	28.05	27.60	27.90	27.95
HK Shang Htls	10.35	10.15	10.20	10.35
HK Telecomm	16.65	16.40	16.45	16.55
Hopewell Hdgs	6.85	6.60	6.60	6.80
HSBC Hdgs	105.50	103	104	102
Hutchison Wh	39.50	39.10	39.10	39.50
Hysan Dev	18.70	18.40	18.60	18.40
Johnson El Eng	17	16.50	16.50	17
Miramar Hotel	15.35	15.25	15.30	15.25
Nat'l Mutual	4.95	4.95	4.95	4.93
New World	26.10	25	25.60	24.70
Oriental Press	3.35	3.23	3.25	3.33
Oriental Telecom	N.T.	N.T.	N.T.	2.60
Shangri-La	9.65	9.55	9.60	9.45
SHK Props	59.25	57.75	58.75	58
Shun Tak Hdgs	5.45	5.30	5.45	5.35
Sino Land Co.	5.80	5.65	5.75	5.75
Sth China Post	4.65	4.53	4.55	4.63
Swire Pac A	61.50	59.50	59.75	61
Tsim Sha Tsui	5.45	5.35	5.45	5.45
TV Broadcasts	31.50	31.10	31.60	30.50
Wharf Hdgs	25.65	25.60	25.25	25.70
Wheelock	13.90	13.60	13.65	13.70

Hang Seng index: 9570.37
Previous: 9559.74

Jakarta

	High	Low	Close	Prev.
Astra Intl	2475	2450	2450	2450
Bank Pacific	3750	3650	3650	3725
Gudang Garm	17600	17500	17550	17400
Indah Kiat	3150	3100	3150	3125
Indocement	8925	8800	8925	8750
Indofood	10400	10000	10400	9950
Indorayon	5300	5250	5300	5200
Indosat	9050	8800	8950	8875
Kalbe Farma	10400	10150	10150	10400
Sampoerna	17500	17250	17350	17500

Composite index: 497.26
Previous: 493.42

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	203.50	202.50	203.50	201
AngloAm Gold	300	297	297	306
AngloAm Ind	131	130.50	131	130.50
Barlow	39.75	38.50	38.50	39.55
C.G. Smith	21	20.75	20.75	21
De Beers	95.50	94.75	95.50	94.25
Driefontein	52	51	51	52
Freegold	39.25	38.25	38.25	37.75
Fst Natl Bk	24	23.75	24	23.75
Gencor	12.05	12	12	12.05
GFSA	103	103	103	103
Iscor	4.30	4.30	4.30	4.50
Johnnies Ind	N.T.	N.T.	N.T.	32.25
Kloof Gold	41	40.25	40.25	41
Liberty Life	102	101.50	102	101.50
Nedcor	42.50	42.25	42.50	42.25
Rembrandt Gp	26.75	26.25	26.55	26.50
Richemont	41.50	41.50	41.50	42
Rust Platinum	83	83	83	82.25
SA Breweries	106	105.50	105.75	105.50
Sappi	72	71.50	71.50	72.50
Sasol	36	35.50	35.75	35.50
SBIC	133	133	133	131
Tiger Oats	N.T.	N.T.	N.T.	57

All Market index: 5527.92
Previous: 5526.80

Kuala Lumpur

	High	Low	Close	Prev.
Genting	26.50	26	26.50	26.50
Hicom Hldgs	5.25	5.15	5.25	5.15
Mal Banking	20.50	20.40	20.50	20.40
Mal Intl Shp F	7.85	7.75	7.80	7.80
Public Bank F	5.40	5.35	5.40	5.45
Resorts World	17.40	16.90	17.40	16.90
Sime Darby	7.25	7.10	7.20	7.10
Telekom Mal	20.50	20	20.50	20.20
Tenaga	10.70	10.40	10.60	10.50
Utd Engineers	16.90	16.30	16.90	16.50

Composite index: 1085.04
Previous: 1075.03

Markets Closed

Stock markets in New Zealand and in most of Europe were closed Monday for local holidays.

London

	High	Low	Close	Prev.
Abbey Nat'l	4.92	4.81	4.91	4.84
Allied Domecq	5.51	5.27	5.37	5.28
Anglian Water	5.47	5.40	5.43	5.28
Argyll Group	3.43	3.30	3.43	3.32
Arjo Wiggins	2.60	2.51	2.53	2.63
Asda Group	0.89	0.86	0.88	0.86
Assoc Br Foods	6.53	6.37	6.53	6.37
BAA	4.90	4.78	4.82	4.89
Barclays	7.15	7.05	7.13	6.93
Bass	6.01	5.80	5.93	5.92
BAT Ind	5.02	4.93	5.01	4.96
Bank Scotland	2.32	2.10	2.32	2.26
BICC	3.41	3.37	3.37	3.39
Blue Circle	3.06	2.98	3.04	3.01
BOC Group	8.02	7.95	8.01	7.96
Boots	5.27	5.17	5.27	5.15
Bowater	5.05	4.88	5.03	4.92
BPB Ind	3.12	3.07	3.12	3.06
Brit Aerosp	5.44	5.20	5.42	5.33
Brit Airways	4.14	4.02	4.09	4.07
Brit Gas	3.09	3.04	3.09	3.06
Brit Petm	4.46	4.42	4.44	4.45
Brit Steel	1.74	1.70	1.73	1.73
Brit Telecom	4.01	3.95	4	3.98
BTR	3.47	3.40	3.47	3.41
Burmah Cast	9.28	9.23	9.26	9.26
Cable Wireless	4.30	3.60	4.24	4.22
Cadbury Schw	4.86	4.78	4.84	4.80
Caradon	2.61	2.48	2.59	2.51
Carlton Comm	9.72	9.61	9.63	9.58
Coats Viyella	2.20	2.18	2.19	2.19
Comm Union	6.32	6.17	6.31	6.24
Courtaulds	4.63	4.57	4.61	4.72
De La Rue	9.28	9.13	9.27	9.13
Eastern Group	6.47	6.38	6.42	6.38
Eng China Cl	3.93	3.84	3.84	3.90
Enterprise Oil	4.17	4.13	4.13	4.16
Fam Colonial	1.43	1.40	1.42	1.41
Forte	2.33	2.29	2.33	2.32
Gen'l Accident	6.35	6.21	6.35	6.25
GEC	3.28	3.24	3.28	3.25
GKN	6.45	6.39	6.44	6.42
Glaxo	7.29	7.15	7.29	7.21
Granada Gp	6.04	5.92	5.98	5.94
Grand Met	4.05	3.99	4.04	4
GRE	2.17	2.09	2.12	2.13
Guinness	4.92	4.73	4.79	4.78
GUS	6.32	6.22	6.30	6.19
Hanson	2.39	2.29	2.35	2.31
Hillsdown Hdg	1.88	1.82	1.87	1.85
HSBC Hldgs	8.54	8.40	8.53	8.43
ICI	7.97	7.80	7.97	7.86
Inchcape	3.16	3.10	3.15	3.11
Kingfisher	4.61	4.53	4.56	4.56
Ladbroke	1.87	1.81	1.83	1.81
Land Sec	6.46	6.13	6.27	6.38
Laporte	7.67	7.60	7.67	7.61
Lasmo	1.65	1.63	1.63	1.64
Legal Genl Grp	5.11	5.03	5.09	5.03
Lloyds Abbey	4.02	3.90	3.98	3.90
Lloyds Bank	6.70	6.51	6.69	6.53
London Elec	6.54	6.42	6.51	6.48
Lucas Ind	1.95	1.91	1.95	1.92
Marks Spencer	4.27	4.23	4.22	4.17
MEPC	4.14	4.06	4.14	4.07
Mercury Asset	8.27	8.11	8.27	8.16
Midlands Elec	6.47	6.40	6.42	6.40
Nat'l Power	4.74	4.67	4.74	4.68
NatWest	5.80	5.52	5.75	5.55
News Intl	3.05	3	3.03	3.02
Norweb	6.82	6.72	6.75	6.73
NthWst Water	5.92	5.85	5.85	5.87
Northern Foods	1.97	1.93	1.96	1.94
P&O	6.35	6.27	6.35	6.30
Pearson	6.14	6.07	6.11	6.07
Pilkington	1.86	1.80	1.84	1.81
Powergen	5.03	4.92	4.95	5.06
Prudential	3.49	3.37	3.37	3.43
Rank Org	4.47	4.35	4.42	4.40
Reckitt Colm	6.71	6.60	6.65	6.69
Redland	4.32	4.28	4.29	4.28
Reed Intl	8.81	8.71	8.80	8.72
Rentokil	2.69	2.64	2.69	2.63
Reuters Hdgs	4.93	4.83	4.92	4.84
RMC Group	11.10	10.95	11.09	11
Rolls Royce	1.91	1.87	1.88	1.89
Rothmans uts	6.09	6.08	6.09	6.08
Royal Bk Scot	4.23	4.06	4.20	4.12
RTZ reg	8.30	8.18	8.28	8.23
Royal Insur	3.47	3.42	3.44	3.45
Sainsbury	4.55	4.49	4.53	4.52
Schroders	11.40	11.35	11.35	11.30
Scot Newcastle	5.43	5.34	5.40	5.35
Scot Power	3.39	3.35	3.36	3.36
Sears	1.10	1.07	1.10	1.08
Severn Trent	5.87	5.70	5.80	5.71
Shell Trsp reg	7.84	7.76	7.77	7.83
Siebe	6.35	6.25	6.33	6.29
Smith Nephew	1.71	1.68	1.70	1.68
Smith (WH)	3.46	3.42	3.46	3.41
SmithKline clA	5.19	5.08	5.17	5.11
Smiths Ind	5.25	5.18	5.23	5.20
Sthern Elec	6.57	6.48	6.53	6.54
Stand Charter	3.58	3.48	3.56	3.48
Sun Alliance	3.55	3.48	3.50	3.50
Tate & Lyle	4.62	4.55	4.59	4.54
Tesco	3.01	2.97	2.99	2.98
Thames Water	5.12	5.03	5.05	5.08
Thorn EMI	12.54	12.38	12.54	12.48
3i Group	3.75	3.69	3.73	3.69
TI Group	3.87	3.80	3.84	3.80
Tomkins	2.44	2.40	2.41	2.42
TSB Group	2.68	2.58	2.67	2.59
Unilever	12.30	12.13	12.30	12.21
Utd Biscuits	3.32	3.26	3.32	3.25
Utd News	5.44	5.36	5.44	5.37
Vendome uts	5.12	5.12	5.12	5.08
Vodafone	2.03	1.99	2.02	2.02
Warburg	7.87	7.60	7.75	7.70
Wellcome	10.53	10.50	10.53	10.60
Whitbread	5.95	5.91	5.95	5.94
Williams Hdgs	3.39	3.34	3.39	3.37
Wolseley	3.53	3.49	3.52	3.52
Yorkshire Elec	6.82	6.72	6.76	6.72
Zeneca	10.01	9.67	9.91	9.65

FT-SE 100 index: 3376.60
Previous: 3345.00

Madrid

	High	Low	Close	Prev.
Acerinox	15170	14900	15170	15000
ACESA	1175	1160	1175	1160
Argentaria	4330	4275	4320	4280
BBV	3575	3550	3560	3580
Banesto	847	836	847	848
Bankinter	11000	10900	10930	10910
Bco Central Hisp	2775	2725	2770	2760
Bco Exterior	3145	3135	3145	3130
Bco Popular	18890	18710	18710	18950
Bco Santander	4705	4650	4680	4660
CEPSA	3315	3290	3315	3345
Corp Mapfre	6150	5810	6120	5940
Dragados	1915	1885	1885	1910
Endesa	6100	6000	6010	6000
FECSA	693	691	694	696
Fomento Const	11890	11800	11840	11850
Gas Natural	13970	13800	13850	13910
Hidroel Cantab	3710	3675	3700	3710
Iberdrola	892	877	885	884
Pryca	2370	2325	2370	2325
Repsol	4010	3960	3990	3960
Sevillana Elec	728	720	725	724
Tabacalera	4350	4300	4350	4300
Telefonica	1635	1615	1620	1625
Union Fenosa	552	548	552	552
Valenc Cement	1705	1635	1705	1670

Stock Exchange index: 298.48
Previous: 297.72

Manila

	High	Low	Close	Prev.
Ayala A	20.75	20.50	20.75	20.50
Ayala Land	29	28.50	29	29
Manila Elec A	176	174	175	175
Metro Bank	560	555	560	560
Petron	22	21.50	21.75	22
Phil Long Dist	1865	1850	1865	1870
San Miguel A	72	70.50	72	70.50
San Miguel B	109	108	109	110
SM Prime Hdg	9.20	8.80	9.20	8.80

PSE index: 2840.54
Previous: 2824.67

Mexico

	High	Low	Close	Prev.
Alfa A	72.00	71.00	71.20	71.00
Cemex B	20.60	20.50	20.50	20.60
Cifra C	7.86	7.80	7.84	7.84
Empresas ICA	45.20	44.80	44.80	45.40
Emp Moderna	21.00	20.60	20.85	20.15
Femsa	14.68	14.52	14.52	14.70
Gpo Carso A1	30.80	30.50	30.70	30.50
Televisa CPO	53.80	53.30	53.80	54.00
TelMex L	9.30	9.26	9.28	9.30
Tribasa CPO	22.00	21.40	22.00	22.00

Bolsa index: 2022.89
Previous: 2033.37

Milan

	High	Low	Close	Prev.
Alleanza Assic	17140	16700	17140	16760
Bca Comm Ital	3815	3735	3815	3780
Bca Naz Agricol	1520	1475	1475	1510
Bco Naz Lavoro	12300	11960	12100	12300
Bca di Roma	1549	1491	1540	1500
Bco Ambrosiano	5715	5630	5700	5700
Benetton	15980	15800	15925	16000
Credito Italiano	1890	1831	1890	1870
Enichem Aug.	3200	3180	3200	3180
Fiat	6345	6270	6285	6390
Fondiaria	8690	8550	8660	8560
Generali Assic	39600	39250	39600	39550
IFIL	5980	5900	5960	5930
Italcementi	11100	10980	11050	11025
Italgas	4475	4410	4475	4450
Mediobanca	12530	12125	12525	12180
Montedison	1148	1135	1148	1149
Olivetti	1608	1581	1600	1610
Pirelli	2330	2300	2325	2305
RAS	17990	17800	17880	17845
Rinascente	9665	9420	9575	9400
S Paolo Torino	9100	8980	8980	9105
SIP	4270	4190	4240	4265
SME	3970	3910	3925	3995
Standa	31500	31500	31500	31500
Stet	4670	4600	4650	4600
Toro Assic	24000	23450	23950	23850

MIB Telematico index: 10052.00
Previous: 10041.00

Montreal

	High	Low	Close	Prev.
Alco 1	16⅛	16	16	16
Bank Montreal	29¼	29⅛	29½	29⅛
Bce Mob Com	45¼	45½	45¾	45⅝
Cdn Tire A	13⅛	13⅛	13¾	13⅜
Cdn Util A	23⅝	23⅛	23⅛	23⅛
Cascades	7¼	7⅛	7⅛	7¼
CT Finl Svc	19⅝	19⅛	19⅝	19¾
Extendicare	24⅞	24⅝	24⅛	24½
Gaz Metro	14	13⅞	14	14
Gt-West Lifeco	26	25⅛	25⅞	25⅛
Hees Intl Bcp	14¼	14⅛	14⅛	14⅛
Hudsons Bay	25⅛	25⅜	25⅛	25⅛
Imasco	25⅛	25⅛	25⅛	25⅛
Investors Grp	19	18⅞	18½	19⅛
Labatt (John)	25⅛	25⅛	25⅛	25⅛
Loblaw Cos	26½	26⅛	26⅛	25⅛
Molson A	20⅛	20⅛	20⅛	20⅛
Natl Bk Canada	10⅛	10⅛	10⅛	10⅛
Oshawa A	21⅛	21⅛	21⅛	21
Pancdn Petlm	50⅛	50	50	48⅞
Power Corp	22⅛	22	22⅛	22
Power Finl	32⅛	32⅛	32⅛	32⅛
Quebecor B	19⅛	19⅛	19½	19⅛
Rogers Comm B	15⅝	15⅛	15⅛	15⅛
Royal Bk Cda	31	30⅛	31	30⅞
Sears Canada	6⅛	6⅛	6⅛	6⅛
Shell Cda A	45	45	45	45
Southam	15⅛	15	15	15⅛
Stelco A	6⅛	6⅛	6⅛	6⅛
Trilon Finl A	4.50	4.35	4.40	4.45

Industrials index: 2166.72
Previous: 2147.39

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	9850	9700	9720	9820
Hyundai Eng	33200	32000	33100	32500
Hyundai Motor	47800	46600	47800	46600
Korea El Pwr	29000	28400	29000	28400
Korea Mob Tel	485000	470000	483000	470000
LG Electronics	29900	29300	29900	29300
Pohang Iron St	65000	63200	64400	63100
Samsung Elec	121000	117000	121000	117000
Samsung Hvy	22000	21600	21900	21400
Yukong	32700	31700	32400	32200

Composite index: 897.04
Previous: 891.43

To Our Readers

Stock prices for Sao Paulo were not available for this edition. We regret the inconvenience.

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Singapore

	High	Low	Close	Prev.
Cerebos Pac	8.60	8.50	8.60	8.45
City Devts	9.40	9.25	9.40	9.25
Cycle Carriage	14.30	14.10	14.10	14.10
Dairy Farm Int'l*	1.01	0.99	0.99	0.98
DBS	10.20	10	10	10.20
DBS Land	4.82	4.70	4.70	4.74
Fraser & Neave	17.60	17.40	17.40	17.50
HK Land*	2.12	2.05	2.10	2.04
Hong Leong Fin	3.90	3.90	3.90	3.90
Jard Matheson*	8.40	8.20	8.35	8.30
Jard Strategic*	3.54	3.34	3.40	3.54
Keppel	13.40	13	13.30	13
Natsteel	3.10	3.04	3.10	3.04
Neptune Orient	1.76	1.72	1.72	1.73
OCBC foreign	17.30	17.20	17.30	17.30
OSea Union Bk	6.45	6.40	6.40	6.40
Sembawang	10.10	9.95	10.10	9.95
Sing Airlines F	13.70	13.50	13.60	13.40
Sing Petlm	1.94	1.93	1.93	1.94
Sing Press F	27	26.20	27	26
Sing Tech Auto F	2.62	2.52	2.62	2.60
ST Shipbldg Eng	2.65	2.63	2.65	2.64
Sing Telecomm	2.90	2.81	2.89	2.84
Straits Steam	4.96	4.88	4.90	4.98
Utd Industrial	1.45	1.42	1.43	1.45
Utd O'Sea Bk F	14.80	14.50	14.60	14.40
Wing Tai Hdgs	2.89	2.84	2.89	2.88

*: in U.S. dollars.
Straits Times index: 2218.03
Previous: 2208.51

Sydney

	High	Low	Close	Prev.
Amcor	10.40	10.32	10.40	10.40
ANZ Bkg	4.90	4.80	4.90	4.82
BHP	17.48	17.34	17.48	17.50
Boral	3.45	3.41	3.44	3.45
Brambles Ind.	13.80	13.66	13.78	13.66
BTR Nylex	2.80	2.75	2.78	2.78
Burns Philp	3.09	3.05	3.09	3.08
CBA	9.22	9.11	9.21	9.15
CC Amatil	8.20	8.18	8.20	8.20
Coles Myer	4.39	4.34	4.38	4.35
Comalco	5	5	5	5.10
CRA Ltd	18.46	18.10	18.44	18.30
CSR	4.47	4.42	4.45	4.45
Fosters Brew	1.21	1.19	1.21	1.20
GIO Australia	2.75	2.72	2.74	2.74
Goodman Fld	1.21	1.20	1.21	1.22
ICI Australia	9.50	9.40	9.50	9.50
John Fairfax	2.72	2.68	2.72	2.68
Lend Lease	18.10	17.98	18.04	18.06
Mayne Nickless	6.02	6	6	6.02
MIM Hdgs	1.81	1.77	1.81	1.81
Nat Aust Bank	11.92	11.74	11.92	11.86
News Corp	7.60	7.45	7.58	7.38
North Ltd	3.26	3.22	3.22	3.27
Pacific Dunlop	3.02	2.85	3.02	2.85
Pioneer Intl	3.31	3.28	3.30	3.28
Placer Pacific	2.93	2.90	2.90	3
Santos	3.51	3.47	3.49	3.47
Southcorp	2.81	2.78	2.80	2.80
Wesfarmers	8.83	8.81	8.81	8.85
Wstrn Mining	7.45	7.37	7.37	7.44
Westfield Trt	2.45	2.41	2.42	2.41
Westpac Bkng	5.14	5.06	5.12	5.09
Woodside Pet	5.67	5.60	5.65	5.65
Woolworths	2.88	2.85	2.86	2.88

All Ordinaries index: 2011.70
Previous: 2006.70

Taipei

	High	Low	Close	Prev.
Asia Cement	51	50	50.50	51
Cathay Life Ins	141.50	139	139.50	141
Chang Hwa Bk	108.50	105	105	107
China Steel	24.50	24	24.10	24.40
China Trust	46.40	45.50	45.50	45.90
Evergreen	52.50	51.50	51.50	50.50
Far East Text	34.20	33.70	33.90	34.20
First Bank	108.50	105	105	107
Formosa CF	30.60	30.30	30.30	30.10
Hua Nan Bk	113	111.50	112	111.50
Hualon Teijran	27.30	26.50	26.50	27
ICBC	76.50	74.50	74.50	75.50
President Ent	46.50	46	46.10	45.80
Taiwan Cemt	48.30	47.20	47.30	48
Tatung	63.50	62.50	63	63

Stock Market index: 5671.18
Previous: 5714.33

Tokyo

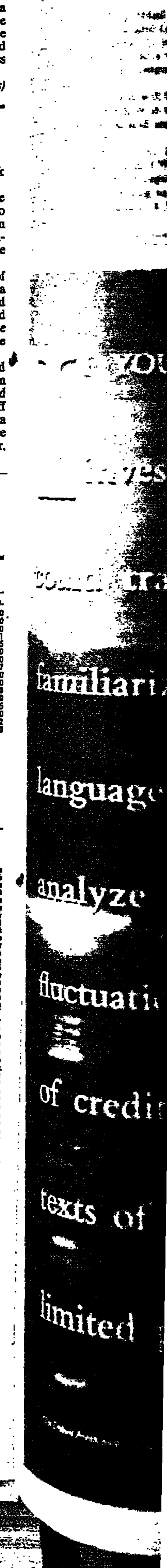
	High	Low	Close	Prev.
Ajinomoto	976	950	959	979
All Nippon Air	961	955	959	962
Asahi Bank	1090	1070	1090	1080
Asahi Chem	596	589	594	591
Asahi Glass	1040	1030	1040	1030
Bank of Tokyo	1560	1530	1550	1550
Bk Yokohama	770	755	760	776
Bridgestone	1260	1240	1250	1260
Canon	1330	1320	1330	1320
Chiba Bank	840	830	840	835
Chubu Elec	2320	2300	2320	2320
Chugoku Elec	2240	2220	2230	2240
Dai Nipp Print	1330	1310	1330	1310
Daiei	1050	1030	1030	1050
Daiichi Kang	1690	1660	1690	1660
Daiwa Bank	854	849	850	848
Daiwa House	1340	1320	1330	1330
Daiwa Sec	990	976	980	986
Fanuc	3720	3660	3680	3720
Fuji Bank	2010	1980	2000	2000
Fuji Photo	2060	2040	2050	2060
Fujitsu	815	803	806	815
Hitachi	838	832	835	830
Honda Motor	1260	1230	1240	1250
IBJ	2610	2560	2610	2570
IHI	346	338	340	348
Itochu	523	517	520	516
Ito-Yokado	4490	4430	4450	4500
JAL	604	591	604	605
Jusco	1840	1830	1840	1850
Kajima	854	846	853	844
Kansai Elec	2240	2220	2230	2220
Kao	1010	1000	1000	1000
Kawa Steel	323	319	320	320
KDD	7230	7200	7230	7230
Kinki Nipp Ry	745	740	745	745
Kirin Brewery	958	951	955	956
Kobe Steel	237	234	235	238
Komatsu	668	656	668	670
Kubota	599	583	595	580
Kyocera	6470	6420	6440	6470
Kyushu Elec	2410	2390	2400	2400
LTCB	832	825	825	820
Marubeni	456	450	452	452
Marui	1280	1270	1280	1280
Matsu Elec Ind	1330	1310	1310	1330
Matsu Elec Wk	982	978	981	982
Mitsubishi	989	981	984	980
Mitsubishi Bk	2150	2100	2150	2110
Mitsubishi Ch	417	412	414	415
Mitsubishi El	590	587	590	595
Mitsubishi Est	970	950	969	943
Mitsubishi Hvy	593	585	589	594
Mitsubishi Mat	730	724	727	737
Mitsubishi Tr	1460	1420	1460	1420
Mitsui	698	684	694	674
Mitsui Fudosn	985	974	977	965
Mitsui Trust	899	890	899	865
Murata Mfg	3290	3290	3290	3280
NEC	918	908	908	915
New Oji Paper	876	868	868	872
Nikko Sec	784	766	778	777
Nintendo	5120	5060	5120	5090
Nipp Credit Bk	495	490	490	490
Nipp Express	764	750	758	740
Nippon Oil	550	543	544	548
Nippon Paper	621	608	611	619
Nippon Steel	313	309	309	313
Nippon Yusen	513	508	513	514
Nippondenso	1540	1530	1530	1540
Nissan Motor	558	541	558	546
NKK	215	212	213	217
Nomura Sec	1610	1590	1610	1590
NTT	7300a	7210a	7280a	7190a
Obayashi	674	657	669	675
Odakyu El Ry	654	647	654	653
Ono Pharm	4050	4040	4050	4080
Osaka Gas	332	323	331	323
Ricoh	695	685	692	693
Sakura Bk	1050	1020	1020	1030
Sankyo	2020	2010	2010	2010
Sanwa Bank	1880	1860	1860	1850
Sanyo Elec	449	444	449	444
Secom	5460	5390	5420	5430
Seibu Rwy	3430	3420	3420	3420
Sekisui House	1060	1050	1060	1070
Seven-Eleven	6190	6140	6190	6180
Sharp	1220	1190	1200	1210
Shimizu	894	874	892	874
Shin-etsu Ch	1560	1540	1540	1560
Shizuoka Bk	1160	1140	1150	1180
Sony	4240	4190	4220	4230
Sumitomo	797	782	797	797
Sumitomo Bk	1810	1790	1800	1790
Sumit Chem	422	416	419	424
Sumitomo Elec	1040	1020	1040	1010
Sumit Metal	263	257	263	257
Sumit Trust	1260	1210	1260	1240
Taisei	544	533	544	540
Taisho Pharm	1590	1580	1580	1590
Takeda Chem	1140	1130	1140	1130
TDK	3760	3700	3700	3800
Tohoku El Pwr	2380	2360	2360	2370
Tokai Bank	1130	1110	1120	1100
Tokio Marine	998	989	992	990
Tokyo El Pwr	2690	2660	2690	2690
Tokyo Gas	351	348	350	351
Tokyu	560	543	552	555
Tonen	1450	1420	1450	1440
Toppan Print	1150	1130	1140	1150
Toray Ind	562	543	547	547
Toshiba	530	523	528	530
Toyo Seikan	2810	2760	2790	2820
Toyo Trust	850	830	840	840
Toyota Motor	1800	1670	1690	1680
Yamaichi Sec	518	511	515	515
Yamanouchi	1910	1900	1910	1910
Yasuda Fire	572	564	565	572
Yasuda Trust	673	665	673	670

a: x 100
Nikkei 225 index: 15897.32
Previous: 15849.13

Toronto

	High	Low	Close	Prev.
Abitibi Price	22⅞	22⅜	22⅛	22⅜
Air Canada	5⅛	5⅛	5½	5⅛
Alberta Energy	22	21⅜	21⅞	21⅜
Alcan Alum	41	40⅜	40⅜	40⅜
Avenor A	30⅛	30	30⅛	30⅛
Bk Nova Scotia	30	29⅝	30	29⅞
Barrick Gold	34⅛	34⅛	34⅛	34⅛
BCE	43⅛	43	43⅛	43
BC Telecomm	23⅛	23⅛	23⅛	23⅛
Bombardier B	31⅛	30⅛	31⅛	30⅛
Brascan A	21	20⅞	20⅞	20⅞
Cameco	41⅞	40⅞	41⅞	41⅛
CIBC	32⅛	32⅛	32⅛	32⅛
Cdn Airlines	6⅛	6⅛	6⅛	6⅛
Cdn Nat Res	17⅝	17½	17½	17½
Cdn Occid Pet	44⅛	43⅛	44⅛	43⅛
Cdn Pacific	22⅛	22⅞	23⅛	23⅛
Cascades Paper	6⅛	6	6	6⅛
Cominco	24⅞	24⅛	24½	24⅜
Consumers Gas	17	16⅞	16⅞	17
Dofasco	18⅜	18⅛	18⅛	18½
Dominion Ind B	N.T.	N.T.	N.T.	10⅛
Du Pont Cda A	19	18⅞	18⅞	18⅞
Echo Bay Mines	12⅛	12⅛	12⅛	12⅛
Empire Co. A	13⅛	13⅛	13⅛	13⅛
Falconbridge	23⅛	22⅞	23⅛	22⅞
Fletcher Chall A	22⅛	22⅛	22⅛	22½
Franco Nevada	70⅛	69⅞	70⅛	70⅛
Guardian Cap A	9	9	9	9
Hemlo Gold	15⅝	15⅛	15⅛	15⅛
Horsham	18⅞	18⅞	18⅞	19
Imperial Oil	52⅛	52⅛	52⅛	52⅛
Inco	35⅛	34⅛	35⅛	34⅛
IPL Energy	30⅛	29⅞	30	30
Laidlaw A	12⅛	12⅛	12⅛	12½
Laidlaw B	12⅛	12⅛	12⅛	12½
Loewen Group	47⅛	46⅛	47⅛	46⅛
Ldn Insur Gp	26⅛	26⅛	26½	26½
Macmill Bld	19⅛	18⅞	19⅛	19½
Magna Intl A	55⅛	54⅛	55	54⅛
Maple Leaf Fds	7	6⅞	6⅞	6⅞
Moore	30⅛	29⅞	30	30
Newbridge Net	50⅞	50⅛	50⅛	50½
Noranda Inc	27⅛	26⅞	26⅞	26⅞
Noranda Forest	11⅞	11⅞	11⅞	11⅞
Norcen Energy	18⅛	18	18	18
Nthern Telecom	52⅛	51⅛	51⅞	51⅛
Nova	12⅛	11⅞	12	12
Onex	14⅛	14	14	14⅛
Placer Dome	34⅛	34⅛	34⅛	34½
Potash Sask	64	63⅞	63⅞	62⅞
Provigo	7⅛	7⅛	7⅛	7⅛
Quebecor Print	18	17⅞	17⅞	18
Renaissance	29⅛	29⅛	29⅛	29½
Rio Algom	25⅛	25⅛	25⅛	25⅛
Seagram Co	42⅛	40⅞	41⅛	42
Stone Consolid	19⅛	19⅛	19⅛	19⅛
Talisman Eny	27⅞	27	27⅛	27⅛
Teleglobe	19⅛	19⅛	19⅛	19⅛
Telus	16⅞	16⅞	16⅞	16⅞
Thomson	19⅛	18⅞	19⅛	19
TorDom Bank	21	20⅞	20⅞	20⅞
Transalta	14⅛	14⅛	14⅛	14⅛
TransCda Pipe	18⅛	17⅞	18⅛	17⅞
Utd Dominion	30	29⅞	30	29⅞
Westburn	10⅛	10⅛	10⅛	11
Westcoast Eny	20⅛	20⅛	20⅛	20⅛
Weston	45⅛	45⅛	45⅛	45⅛
Xerox Canada B	N.T.	N.T.	N.T.	50⅛

TSE Industrials index: 4463.40
Previous: 4449.80



Scent of Rescue at Ashley

Firm Denies Talk of a Sale, but Shares Rise

Bloomberg Business News

LONDON — Shares of Laura Ashley Holdings PLC rose 8 percent Monday even though a spokesman denied speculation that the unprofitable company might be sold.

Georgette Mosbacher, a U.S. businesswoman who previously turned around LaPrairie Inc., a Swiss cosmetics company, said she wanted to buy the international chain of English clothing and home furnishings stores.

In 1991, Ms. Mosbacher, wife of the former U.S. Commerce Secretary Robert Mosbacher, sold the revitalized company to Beiersdorf AG of Germany for about $45 million. She now runs her own company, Georgette Mosbacher Enterprises, based in New York.

"Just the news that somebody's interested in Laura Ashley gives investors hope," said Timothy Kirkwood, an analyst at Panmure Gordon & Co.

The company's shares rose 6 pence, to 81.

Laura Ashley had a pretax loss of £30.6 million ($48.5 million) in 1994, its fourth consecutive loss, after a reorganization program that cost £34.4 million.

A spokesman said Sir Bernard Ashley, widower of the founder and owner of 34 percent of the shares, "has no intention of selling his stake." The spokesman added that the company itself had not been approached about a sale.

Two weeks ago, Laura Ashley named Lord Hooson, a board member, as nonexecutive chairman. The post of chief executive officer has been vacant since Jim Maxmin left in April 1994.

"The company is a bit of a headless chicken," said Tony Cooper, a Sutherland & Partners analyst.

Ms. Mosbacher said she thought she could revive Laura Ashley. "We have done all the numbers and have drawn up a very clear, specific business plan for the company," she said.

She said she met Mr. Ashley in France on May 21 and made a "very definite overture" but said she had not received a formal response from him. She said the company had "enormous potential" but "definitely needs reorganization."

An investment banker at PaineWebber Inc. whom Ms. Mosbacher hired to advise her said she had "very serious interest" in the company and had made that "very clear" during her meeting with Mr. Ashley.

Polish Bank Sales Stalled

Bloomberg Business News

WARSAW — The government, worried it cannot meet its own deadline to sell nine state-owned banks by the end of 1996, is drawing up plans to protect more than $400 million that Western countries have promised it to finance the banks' bad debts.

After two years, Poland has sold only three of the banks, with varying success, in a market glutted with bank shares.

Allied Irish Banks PLC, the European Bank for Reconstruction and Development and ING Bank NV of the Netherlands have taken minority stakes in the banks, but Polish officials said investor interest was waning.

"It's difficult to find investors," said Miroslaw Bojanczyk, deputy director of the Polish Finance Ministry's banking and financial institutions department. "We don't want to spoil the market. During one year, it's not possible to privatize more than one or two banks."

With six banks left to sell and 18 months to meet its deadline, Poland is under pressure to come up with a new plan.

The sales are the key to the release of $415 million remaining in the Polish bank privatization fund created two years ago by the United States, Japan and several European countries to pay interest and principal on recapitalization bonds the government had issued to cover the banks' bad debts.

They are also central to setting in motion the sales of more attractive Polish banks. Poland's largest bank, Bank Handlowy, for instance, will not be sold until after the nine commercial bank sales are completed, Mr. Bojanczyk said.

"It's not good to privatize in the same year commercial banks and Bank Handlowy," he said. "We want first to finish this problem."

All nine commercial banks, separated from National Bank of Poland in 1989, were saddled with bad loans. To rescue the banks, the government decided to sell them quickly and issue 15-year bonds to finance bad loans. The government hoped the international fund ultimately would cover the cost rather than the state budget.

Poland agreed to sell the banks by the end of 1996 and to follow an International Monetary Fund program to receive the money.

"Yes, there's concern," said Susan Rzemien, a U.S. Treasury Department official in Washington. "The donor countries are interested in seeing the Poles present a viable plan for the privatization of the remaining six banks."

■ **Scattered Ratings Sow Confusion**

Differences in ratings on Polish debt announced last week by three rating concerns is puzzling analysts, Knight-Ridder reported Monday from London.

While there is disagreement on who made the correct rating move, the market seems to favor Moody's Investors Service Inc.'s aggressive decision to make Poland an investment-grade risk.

Moody's assigned a Baa3 rating to Poland's long-term foreign currency debt, making it investment-grade.

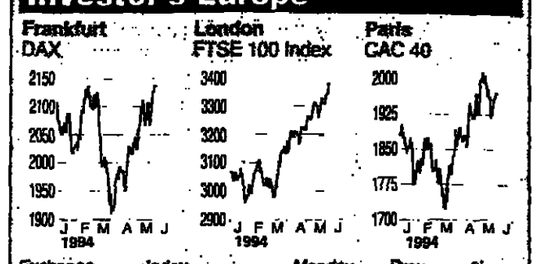
Standard & Poor's Corp. assigned a BB rating to Poland's pending Eurobond issue, while the European rating agency IBCA gave a BB-plus rating to Polish debt.

Some analysts were surprised at the S&P rating, which was lower than one for Hungary at BB-plus and carried a negative outlook.

"You're comparing Hungary probably at its worst moment and Poland at its best, but you're not looking at the long-term trend," Konrad Reuss of S&P said.

Mr. Reuss cited Poland's heavy debt burden. "A significant amount of debt was forgiven, but a significant amount was rescheduled, and more substantial debt-service payment will come up at the end of this century," he said. "This is something you have to bear in mind."

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	EOE	Closed	433.10	-
Brussels	Stock Exchange	Closed	7,718.69	-
Frankfurt	DAX	Closed	2,136.26	-
Copenhagen	Stock Market	Closed	359.88	-
Helsinki	HEX General	1,875.76	1,869.35	+0.34
Oslo	OBX	Closed	388.74	-
London	FTSE 100	3,376.80	3,344.70	+0.96
Madrid	Stock Exchange	298.60	296.75	+0.62
Milan	MIBTEL	10,052.00	10,041.00	+0.11
Paris	CAC 40	Closed	1,971.30	-
Stockholm	SX 16	Closed	1,753.29	-
Vienna	ATX	Closed	1,052.62	-
Zurich	SPI	Closed	1,892.18	-

Source: Telekurs — International Herald Tribune

BAA's Net Climbs 13.7% As Airport Traffic Rises

Bloomberg Business News

LONDON — BAA PLC, the British airport operator, said Monday that its pretax profit rose 13.7 percent, to £366 million ($580 million), in the year ended March 31, as the number of people passing through its airports and stores rose 7.1 percent, to 87.7 million.

The result was at the lower end of analysts' estimates, and BAA shares slipped 7 pence, to 482.

"We had good passenger growth and good retail spending while controlling costs," Sir John Egan, chief executive, said. "This year, we expect traffic growth of between 5 percent and 6 percent."

BAA raised its dividend for the year 12.5 percent, to 10.125 pence a share.

BAA has been expanding retail operations at its British airports, including Heathrow and Gatwick, and wants to add a fifth terminal at Heathrow. It is planning to bid with a partner on management contracts when the Australian government starts looking for companies to run its airports starting next June.

"All our overseas expansion will be eventually more profitable than our core business here in the U.K.," Mr. Egan said, adding that the company would seek outside investment for any major overseas projects.

Revenue rose 5.6 percent, to £1.16 billion, as airport charges increased 6.6 percent, to £392.4 million. Charges were held back by regulatory price caps at London airports, the company said. Capital spending surged 52 percent, to £440 million, funded from cash and a 16.3 percent increase in debt, to £947.9 million.

Maxwell Defense Says Son Did Not Run Companies

Compiled by Our Staff From Dispatches

LONDON — Ian Maxwell, accused of fraud along with his brother Kevin, had little to do with the financial dealings of his father Robert Maxwell, his defense lawyer said Monday on the fourth day of the trial.

Ian Maxwell, 38, "was not a financier, was not trained in finance and, until his father's death, took no part in group financial decisions," Edmond Lawson, the defense lawyer, said.

Ian and Kevin, 36, and two Maxwell associates have denied conspiring to defraud pensioners by misusing pension-fund assets in 1991 — the year Robert Maxwell died at sea — to help prop up ailing private companies.

Mr. Lawson said Ian Maxwell had served as director of many companies controlled by his father but worked only on the publishing, marketing and sales side and had little or no training in financial matters.

(Reuters, AFP)

U.K. Water Firms' Shares Advance

Bloomberg Business News

LONDON — Shares in Welsh Water PLC rose Monday after the company said its international division had taken a further 20 percent stake in the Czech Republic's largest water and sewerage concern, raising its holding to 35.6 percent.

Welsh Water, which supplies water and sewerage service to Wales, said its total investment in the company, Severoceske Vodovody a Kanalizace, was now worth £7.4 million ($11.7 million). The Czech company serves 1.2 million customers in northern Bohemia.

Like many of Britain's 10 other water companies that became privately owned in 1989, Welsh Water has branched out extensively in recent years into international consulting and construction contracts.

Welsh Water rose 11 pence on the London Stock Exchange, to 658.

Separately, Anglian Water PLC said pretax profit in the year ended March 31 rose 63 percent, to £216.1 million, partly because of cost-cutting measures.

Anglian Water, which supplies water and sewerage service to parts of eastern England, said revenue rose to £720.1 million from £687.9 million in the previous year.

The company attributed the higher results to the restructuring of its regulated business and "good performance on billing and debt collection." Anglian shares rose 15, to 543.

Very briefly:

• **Banco Santander SA** bought a 2 percent stake in **Istituto Bancario San Paolo di Torino SpA** at 10,000 lire ($67.70) a share and has acquired an option to buy a 3 percent stake in the Italian bank before June 30, 1997.

• **Telia AB**'s chief executive said the Swedish telecommunications concern would be privatized, possibly within two years.

• **Statoil** is worth as much as 88 billion Norwegian kroner ($14 billion) more than it was a year ago because of rising chemical prospects, two studies said.

• **Spain** is planning to merge **Instituto Nacional de Industria** and **Instituto Nacional de Hidrocarburos SA**, two state holding companies, according to reports quoting the industry minister.

• **EMAP PLC**'s pretax profit rose 40 percent, to £63.9 million ($101.3 million), in the year ended April 1 on a surge in operating profit, an increase in sales and a strong contribution from the broadcasting and publishing concern's acquisitions.

• **General Electric Co.** of Britain is expected to announce this week a revised offer for **VSEL Consortium PLC**, rivaling a takeover bid from **British Aerospace PLC** announced last week.

• **Ladbroke Group PLC**'s U.S. property division sold the Bay Colony Corporate Center to a California real-estate company, Shorenstein, for $163 million.

• **Ukraine**'s rate of inflation stood at 4.6 percent in May, compared with 5.8 percent in April. Separately, Ukraine is planning to introduce a new currency, the hryvna, in September.

• **Romania**'s electricity union gave the government 24 hours to meet strikers' demand for a 5 percent pay rise.

AFX, AFP, Bloomberg, Knight-Ridder

IF YOU'RE LOOKING FOR interesting investment opportunities, you could travel to all seven continents, familiarize yourself with the local languages, customs, and economies, analyze their five-year currency fluctuations, establish domestic lines of credit, and study the unabridged texts of the local tax, securities, and limited partnership regulations.

OR YOU COULD JUST TALK TO YOUR PRIVATE BANKER.

Only your Citibank Private Banker, who's committed to understanding your needs and aspirations, can draw on an incomparable combination of resources—the expertise and unmatched presence of the world's most global bank. It all comes together through your relationship with your Private Banker. Your Private Banker works with Citibank specialists to create an investment strategy based on an in-depth knowledge of your income requirements, tax liabilities, return expectations, and tolerance for risk. Drawing on Citibank's on-the-ground experience and expertise in local markets, both emerging and emerged, they will help you pinpoint those opportunities that are right for you and avoid potential problem areas—providing superior global delivery, with the utmost security and confidentiality. And you will be comfortable knowing that they are on top of developments that may affect your portfolios, and will help you make timely decisions accordingly. To further explore the rewards of a relationship with The Citibank Private Bank, please call: in London, Juliet Roadnight, 44-171-409-5978; in Paris, Gerald Salters, 33-1-4443-4550; in Geneva, Claudine Monnet, 41-22-317-5424; in Luxembourg, Ronald Schlesser, 352-45-1414-520.

THE CITIBANK PRIVATE BANK

CITIBANK

NASDAQ

Monday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press.

12 Month High Low Stock Div Yld PE Sls 100s High Low Latest Ch'ge

A

B-C

D-E-F

G-H

I-J-K

L-M

N-O-P-Q

R-S

T-U-V

W-X-Y-Z

AMEX

Monday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales
AIM Str	191
ALC	531
ARC	646
ASR	369
ATT Fd	79
AdvFin	86
AdvMag	86
AdvMed	616
AirWat	93
Alamco	106
AHoogen	298
Alfin	210
AllouH	333
Alphaln	240
AlpinGr	193
Amdhl	3645
AExpl	3098
AIM 86	90
AMzeA	94
AmerPag	565
AmShrd	83
ATechC	1241
Ampal	94
Aprogny	119
Astrotc	82
Atari	573
Atlas wt	263
Audvox	721
Audre	701
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U.S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	4437.82	4493.84	4439.55	4476.55	+32.16
Trans	1631.32	1644.01	1628.29	1640.07	+10.02
Util	208.28	210.39	207.75	209.86	+2.11
Comp	1458.46	1474.22	1458.27	1469.69	+10.46

Standard & Poor's

	High	Low	Close	Ch'ge
Industrials	636.92	630.17	634.11	+3.70
Transp.	397.53	393.23	396.12	+2.11
Utilities	169.05	167.05	168.57	+1.50
Finance	52.87	52.41	52.57	+0.14
SP 500	537.73	532.47	535.60	+3.09
SP 100	510.72	505.86	508.53	+2.17

NYSE

	High	Low	Last	Chg.
Composite	288.88	286.53	288.05	+1.52
Industrials	344.03	361.06	363.02	+1.82
Transp.	251.99	249.52	250.97	+0.84
Utility	218.08	215.68	217.56	+1.82
Finance	239.79	237.89	238.95	+1.06

Nasdaq

	High	Low	Last	Chg.
Composite	883.74	876.41	881.46	+6.49
Industrials	840.13	835.29	839.11	+6.93
Banks	828.56	824.46	827.11	+2.38
Insurance	1074.96	1067.77	1073.88	+10.27
Finance	1011.33	1008.21	1011.05	+3.19
Transp.	732.48	727.90	731.48	+4.26

AMEX

	High	Low	Last	Chg.
	490.01	486.68	488.71	+0.87

Dow Jones Bond

	Close	Ch'ge
20 Bonds	102.11	+0.16
10 Utilities	96.35	+0.11
10 Industrials	105.86	+0.20

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
K mart	105016	14⅛	12⅞	14	+1⅜
Merck	64829	49⅝	47⅜	49¼	+1⅝
IBM	58145	93½	90	91⅛	—2⅛
FordM	34680	30⅝	29⅞	30¼	+¼
Boeing	32970	62⅛	60⅜	61⅝	+2⅜
Motorola	31738	61¼	59⅝	59⅞	—⅛
GnMotr	28499	48⅛	47⅛	47⅞	+½
BlengLH	27920	19⅞	19⅛	19⅞	+⅜
MicrnT s	27774	48½	46½	46¾	—⅞
Seagram	26842	31⅛	29⅞	30	—½
Bevrly	26803	12⅛	11⅞	12	+⅛
BankAm	26412	54⅝	53⅝	53⅝	—⅛
TelMex	26149	30⅛	29⅝	30⅛	+⅛
PepsiC	25913	47½	46¼	46½	—⅜
Compaq	24420	41⅛	39⅝	41	+1⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Lotus	292005	61⅜	58	61⅞	+28⅞
Intel	48451	117¼	115⅝	115⅞	—⅜
US HlthC	44765	32⅛	31	32¼	+1⅛
Microsoft	34760	85⅜	81⅜	84⅞	+1⅜
Novell	33392	20	19⅝	19¾	+⅛
Cisco	32032	46⅜	45⅝	45⅝	+½
Oracle s	31758	37	35¼	35⅜	—⅛
CelCom	30522	19½	19⅛	19⅛	+⅛
Qualcom	27710	31⅞	29⅝	29½	+1⅛
Sybase	27320	24	23⅛	23⅞	+1⅛
TelCmA	23757	21½	21	21⅛	+⅛
AppleC	22663	43⅛	42⅛	43⅛	+1⅛
BayNtwk	21881	39⅞	37⅛	37⅛	+⅛
Quantum	21143	23½	22⅛	23⅛	+1⅛
Coff Cp	20944	11⅝	10⅞	11	+⅛

AMEX

	Vol.	High	Low	Last	Chg.
Viac vrt	44886	1[illegible]	1[illegible]	1[illegible]	—1/16
ViacB	28859	45⅛	43⅝	44⅛	+⅛
Viacm rt	27231	1⅛	1⅛	1⅛	—1/16
TelDta	9402	37⅛	37⅛	37⅛	
Orgnon	6136	11⅞	9⅞	11⅞	+1⅜
Viacom	6109	45⅛	43⅞	45⅛	+⅛
GlfCda g	6044	3[illegible]	3⅛	3[illegible]	
XCL Ltd	5668	⅛	11/16	11/16	
ColLb	5576	7⅝	7⅛	7⅜	—⅛
RoyalO g	5073	3⅛	2[illegible]	2[illegible]	—⅛

Trading Activity

NYSE

	Noon	Prev.
Advanced	1294	1472
Declined	754	919
Unchanged	801	628
Total issues	2849	3019
New Highs	153	261
New Lows	8	13

AMEX

	Close	Prev.
Advanced	313	274
Declined	227	294
Unchanged	213	198
Total issues	743	766
New Highs	31	27
New Lows	10	11

Nasdaq

	Close	Prev
Advanced	1994	1729
Declined	1328	1555
Unchanged	1803	1843
Total issues	5125	5127
New Highs	211	158
New Lows	66	59

Market Sales

	Today Close	Prev. cons.
NYSE	348.21	451.84
Amex	25.17	27.94
Nasdaq	339.00	351.97

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
First State Corp		.11	6-15	7-1
Todiron Ltd		.2039	6-9	6-30
STOCK				
Coastal Fin		5%	6-16	6-30
Professnl Bcp		5%	6-22	7-21
INCREASED				
Camco Finl	Q	.10	7-10	7-20
Home Finci	Q	.13	7-7	7-14

REVERSE STOCK SPLIT

Site Hldgs 1 for 100 reverse split.

STOCK SPLIT

Sunguard Data 2 for 1 split.

Company	Per	Amt	Rec	Pay
REGULAR				
Astro-Med	Q	.03	6-15	7-6
Bindley Wstrn	Q	.02	6-15	6-29
Castle Conv	Q	.40	6-30	7-17
Coloni Intrmdi	M	.078	6-15	7-3
Coloni InvGd	M	.0525	6-15	7-3
Equity Inns	Q	.24	6-16	7-27
Flexsteel Ind	Q	.12	6-19	7-3
Gendis Inc A	S	.135	6-16	7-3
HI Yld Inco	M	.0725	6-15	6-30
Kellwood Co	Q	.15	6-12	6-23
Kemper HgInc	M	.075	6-15	6-30
Kemper IntmdGv	M	.05	6-15	6-30
Kemper MltGv	M	.0775	6-15	6-30
Kemper MuniInc	M	.0725	6-15	6-30
Kemper StratInc	M	.1275	6-15	6-30
Pinnacle Finl	Q	.19	6-16	7-3
Sth Ala Bcp	Q	.08	6-19	7-3
Valmont Ind	Q	.075	6-30	7-14

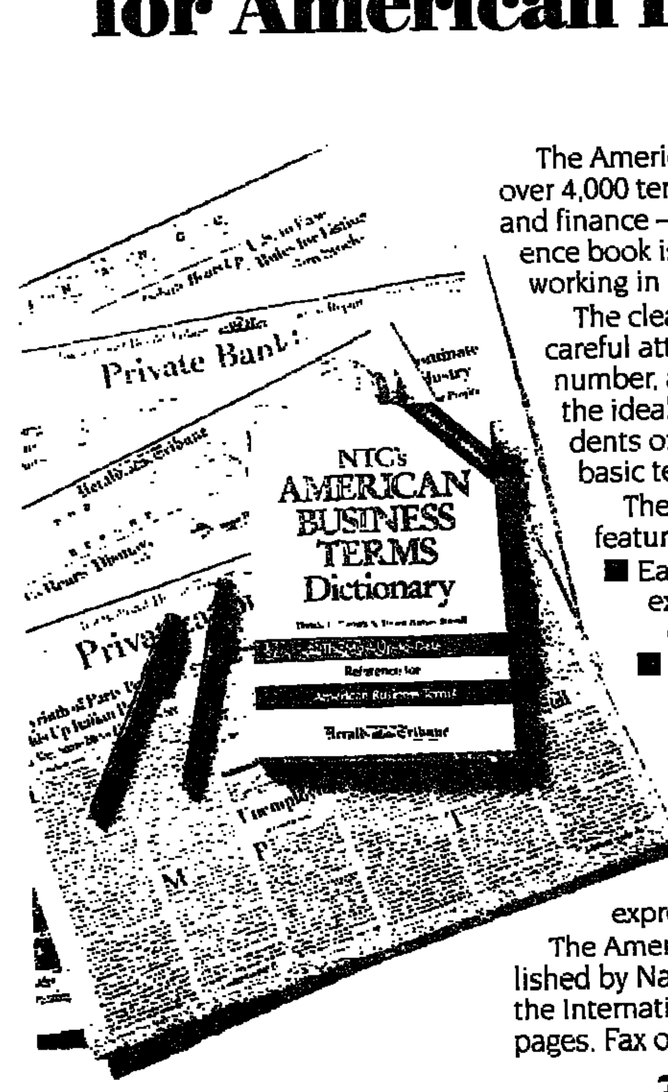
a-annual; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

The Most Up-to-Date Reference for American Business Terms



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■ Numerous abbreviations and acronyms are defined and explained, along with common Latin terms and expressions.

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NYSE

Monday's 4 p.m. Close

(Continued)

O-P-Q-R

S-T-U

V-W-X-Y-Z

INTERNATIONAL FUTURES

June 5, 1995

Grains

CORN (CBOT)
5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Jul 95	2.71	2.68½	2.68¾	—0.03½	128,912
Sep 95	2.77¼	2.75	2.75¼	—0.02¾	45,206
Dec 95	2.82½	2.79	2.80¼	—0.03	6,911
Mar 96	2.87½	2.84	2.85½	—0.02½	21,752
May 96	2.89¼	2.86½	2.88¼	—0.02¼	4,642

Est. sales N.A. Fri's. sales 74,043
Fri's open int 425,382 up 7271

SOYBEAN MEAL (CBOT)
100 tons- dollars per ton

	High	Low	Close	Chge	Opint
Jul 95	173.50	171.40	172.10	—0.80	35,427
Aug 95	175.30	173.30	174.00	—0.70	12,541
Sep 95	177.20	175.40	175.60	—1.20	10,059
Oct 95	179.20	177.30	177.70	—1.10	9,528
Dec 95	182.80	180.70	181.40	—0.90	15,162
Jan 96	187.50	181.50	181.80	—1.00	1,327

Est. sales N.A. Fri's. sales 20,404
Fri's open int 84,624 off 546

SOYBEAN OIL (CBOT)
60,000 lbs- dollars per 100 lbs.

	High	Low	Close	Chge	Opint
Jul 95	26.44	25.62	26.00	+0.16	26,270
Aug 95	26.32	25.58	25.88	+0.08	11,749
Sep 95	26.20	25.55	25.85	+0.12	9,019
Oct 95	26.15	25.55	25.82	+0.11	6,081
Dec 95	26.10	25.51	25.76	+0.06	17,742
Jan 96	26.00	25.55	25.75	+0.07	1,137

Est. sales N.A. Fri's. sales 12,279
Fri's open int 73,549 up 1048

SOYBEANS (CBOT)
5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Jul 95	5.89¼	5.81	5.83½	—0.01¾	54,700
Aug 95	5.94¼	5.86½	5.88¼	—0.01¼	18,158
Sep 95	5.99	5.92	5.94	—0.01	6,956
Nov 95	6.07½	6.00½	6.02	—0.02½	51,543
Jan 96	6.14¾	6.08½	6.09	—0.02¼	4,476

Est. sales N.A. Fri's. sales 45,988
Fri's open int 142,240 up 2010

WHEAT (CBOT)
5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
Jul 95	3.90	3.84¼	3.85½	—0.00¼	41,248
Sep 95	3.96¼	3.89	3.91½	-0.01	16,482
Dec 95	4.09½	4.02½	4.04½	-0.00¼	23,132
Mar 96	4.12¾	4.06	4.10	-0.01½	1,698

Est. sales N.A. Fri's. sales 19,447
Fri's open int 82,878 up 1016

Livestock

CATTLE (CMER)
40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Jun 95	63.45	62.55	63.20	+0.85	16,633
Aug 95	62.75	61.70	62.70	+1.25	19,711
Oct 95	63.87	63.25	63.77	+0.65	13,307
Dec 95	64.60	64.00	64.57	+0.70	5,387
Feb 96	65.05	64.45	65.02	+0.67	3,511
Apr 96	65.75	65.30	65.65	+0.48	1,885

Est sales 17,404 Fri's. sales 17,646
Fri's open int 60,523 off 757

FEEDER CATTLE (CMER)
50,000 lbs.- cents per lb

	High	Low	Close	Chge	Opint
Aug 95	67.20	66.70	66.95	+0.80	6,971
Sep 95	67.45	66.50	66.65	+0.70	1,332
Oct 95	66.90	66.35	66.60	+0.65	2,432
Nov 95	66.95	66.58	66.95	+0.70	627
Jan 96	66.50	65.90	66.32	+0.62	227
Mar 96	65.35	65.35	65.35	+0.65	83

Est. sales 3,104 Fri's. sales 2,281
Fri's open int 11,702 up 167

HOGS (CMER)
40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Jun 95	44.00	43.22	43.85	+0.73	4,205
Jul 95	44.95	43.90	44.87	+1.05	7,011
Aug 95	44.67	43.60	44.57	+0.77	6,341
Oct 95	42.05	41.40	42.02	+0.47	5,303
Dec 95	43.00	42.70	42.95	+0.15	2,183
Feb 96	43.90	43.50	43.90	+0.40	870

Est. sales 7,095 Fri's. sales 7,170
Fri's open int 26,624 off 126

PORK BELLIES (CMER)
40,000 lbs - cents per lb.

	High	Low	Close	Chge	Opint
Jul 95	36.15	34.00	36.07	+0.90	4,778
Aug 95	35.05	33.30	34.97	-0.90	2,658
Feb 96	49.72	48.40	49.72	+0.85	292
Mar 96			48.25		32
Jul 96	50.00	50.00	51.50	—0.50	9
May 97			49.35	+0.25	7

Est. sales 2,581 Fri's. sales 12,354
Fri's open int 7,776 up 38

Food

COCOA (NCSE)
10 metric tons- $ per ton

	High	Low	Close	Chge	Opint
Jul 95	1323	1282	1300	—19	21,751
Sep 95	1352	1318	1332	—16	22,757
Dec 95	1388	1360	1366	—25	13,555
Mar 96	1420	1395	1406	—4	6,019
May 96			1421	—4	5,503

Est. sales 11,685 Fri's. sales 11,087
Fri's open int 77,241 up 240

COFFEE C (NCSE)
37,500 lbs.- cents per lb

	High	Low	Close	Chge	Opint
Jul 95	159.25	156.00	158.25	—1.35	17,079
Sep 95	161.80	160.50	161.05	—1.20	11,564
Dec 95	163.45	163.00	163.15	—1.30	4,905
Mar 96	166.00	165.00	165.00	—1.65	2,496

Est. sales 2,464 Fri's. sales 8,160
Fri's open int 36,294 off 132

SUGAR-WORLD 11 (NCSE)
112,000 lbs.- cents per lb

	High	Low	Close	Chge	Opint
Jul 95	11.55	11.33	11.52	+0.09	47,441
Oct 95	10.12	9.91	10.03	—0.09	37,909
Mar 96	9.92	9.78	9.83	—0.12	22,184
May 96	9.93	9.80	9.83	—0.12	7,237

Est. sales 17,311 Fri's. sales 14,986
Fri's open int 125,976 off 94

ORANGE JUICE (NCTN)
15,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Jul 95	106.55	104.30	104.40	—1.30	11,704
Sep 95	110.25	108.60	108.70	—1.05	9,265
Nov 95	109.10	107.50	107.50	—1.25	2,051
Jan 96	109.75	108.50	109.75	—1.00	2,667

Est. sales N.A. Fri's. sales 2,598
Fri's open int 26,968 off 157

Metals

GOLD (NCMX)
100 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Jun 95	385.40	384.20	385.40	+0.70	5,016
Jul 95			386.90	+0.70	
Aug 95	387.80	386.30	387.70	+0.70	75,724
Oct 95	390.40	390.00	390.90	+0.80	6,490
Dec 95	394.10	392.60	394.00	+0.60	33,562
Feb 96	396.70	396.70	396.70	+0.40	14,460
Jun 96			402.90	+0.50	6,989
Aug 96			405.80	+0.50	

Est. sales N.A. Fri's. sales 31,815
Fri's open int

HI GRADE COPPER (NCMX)
25,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Jun 95	135.00	134.80	134.80	—0.20	1,363
Jul 95	135.20	133.60	134.05	+0.20	27,186
Aug 95	132.90	132.90	132.35	+0.20	705
Sep 95	132.00	130.70	131.05	+0.40	8,981
Nov 95			128.35	+0.30	
Dec 95	128.00	127.00	126.85	+0.20	4,528
Jan 96	124.90	124.80	124.80	+0.20	397
Mar 96	122.70	122.70	122.35	+0.20	1,741
Apr 96			120.80	+0.20	

Est. sales N.A. Fri's. sales 11,514
Fri's open int

SILVER (NCMX)
5,000 troy oz.- cents per troy oz.

	High	Low	Close	Chge	Opint
Jun 95	525.0	520.8	531.7	+9.7	
Jul 95	534.0	518.0	533.0	+9.0	50,613
Aug 95			536.3	+9.5	
Sep 95	539.0	524.0	538.8	+9.6	14,348
Dec 95	546.5	531.0	546.0	+9.5	16,905
Jan 96			548.2	+9.5	
Mar 96	552.5	538.0	552.9	+9.3	
May 96	550.0	550.0	557.5	+9.1	

Est. sales N.A. Fri's. sales 19,887
Fri's open int

PLATINUM (NMER)
50 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Jul 95	433.80	429.80	432.50	+2.00	10,982
Oct 95	435.00	432.00	434.30	+2.00	6,554
Jan 96	437.00	435.00	437.00	+2.00	1,703
Apr 96			439.00	+1.70	727
Jul 96			441.00	+1.30	155

Est. sales N.A. Fri's. sales 1,377
Fri's open int 20,121 up 25

LONDON METALS (LME)
Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1776.00	1777.00	1799.00	1800.00
Forward	1797.00	1798.00	1819.00	1820.00
Copper Cathodes (High Grade)				
Spot	2911.00	2913.00	2877.00	2878.00
Forward	2881.00	2883.00	2863.00	2863½
Lead				
Spot	593½	594½	610½	611½
Forward	606.00	606½	622.00	623.00
Nickel				
Spot	7850.00	7860.00	7710.00	7720.00
Forward	7990.00	8000.00	7840.00	7850.00
Tin				
Spot	6365.00	6375.00	6325.00	6335.00
Forward	6290.00	6300.00	6260.00	6265.00
Zinc (Special High Grade)				
Spot	996½	997½	1015.00	1016.00
Forward	1022.00	1023.00	1042.00	1043.00

Financial

US T. BILLS (CMER)
$1 million- pts of 100 pct.

	High	Low	Close	Chge	Opint
Jun 95	94.67	94.56	94.56	—0.07	8,746
Sep 95	94.98	94.85	94.88	—0.04	11,617
Dec 95	95.07	94.97			11,736
Mar 96	95.09	95.04	95.04	—0.01	296

Est. sales N.A. Fri's. sales 6,688
Fri's open int 32,395 up 8

5 YR. TREASURY (CBOT)
$100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Jun 95	108-285	108-10	108-125	+ 015	100,885
Sep 95	108-22	108-035	108-07	+ 025	104,023
Dec 95	108-035	107-30	107-315	+ 025	1

Est. sales 62,000 Fri's. sales 99,884
Fri's open int 204,909 off 5278

10 YR. TREASURY (CBOT)
$100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Jun 95	112-10	111-16	111-21	+ 02	115,442
Sep 95	111-25	110-31	111-05	+ 04	143,428
Dec 95	111-08	110-16	110-21	+ 03	5,674

Est. sales 101,101 Fri's. sales 176,062
Fri's open int

US TREASURY BONDS (CBOT)
(8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	Opint
Jun 95	115-26	114-29	114-31	+ 03	146,018
Sep 95	115-15	114-17	114-21	+ 05	289,704
Dec 95	114-29	114-02	114-04	+ 04	16,148
Mar 96			113-20	+ 04	808

Est. sales 350,000 Fri's. sales 688,103
Fri's open int 452,799 up 31709

LONG GILT (LIFFE)
£50,000 - pts & 32nds of 100 pct

	High	Low	Close	Change
Jun	109-12	109-00	109-05	- 0-02
Sep	108-29	108-16	108-22	+ 0-02
Dec	N.T.	N.T.	108-07	+ 0-02

Est. volume: 40,831. Open int.: 135,095.

GERMAN GOVERNMENT BUND (LIFFE)
DM 250,000 - pts of 100 pct

	High	Low	Close	Change
Jun	96.24	96.02	96.14	+ 0.16
Sep	95.72	95.49	95.64	+ 0.16
Dec	95.05	95.05	95.07	+ 0.16

Est. volume: 89,700. Open int.: 191,312.

ITALIAN GOVERNMENT BOND (LIFFE)
ITL 200 million - pts of 100 pct

	High	Low	Close	Chge
Jun	101.55	101.18	101.47	+ 0.42
Sep	101.16	100.77	101.13	+ 0.46

Est. volume: 44,987. Open int.: 46,544.

EURODOLLARS (CMER)
$1 million-pts of 100 pct.

	High	Low	Close	Chge	Opint
Jun 95	94.220	94.130	94.140	—40	340,407
Sep 95	94.590	94.450	94.490	—30	377,385
Dec 95	94.650	94.530	94.570	+20	335,925
Mar 96	94.740	94.630	94.650	+10	289,391
Jun 96	94.670	94.550	94.590	+20	203,662
Sep 96	94.590	94.480	94.500	+20	170,869
Dec 96	94.400	94.290	94.310	+20	134,664
Mar 97	94.340	94.230	94.250	-20	107,866

Est. sales N.A. Fri's. sales 1,024,077
Fri's open int 2,557,937 up 37484

BRITISH POUND (CMER)
$ per pound- 1 point equals $0.0001

	High	Low	Close	Chge	Opint
Jun 95	1.5990	1.5858	1.5966	+88	24,956
Sep 95	1.5966	1.5830	1.5938	+86	3,173
Dec 95	1.5900	1.5780	1.5888	+86	175
Mar 96			1.5834	+88	1

Est. sales N.A. Fri's. sales 16,486
Fri's open int 28,305 up 1724

CANADIAN DOLLAR (CMER)
$ per dlr- 1 point equals $0.0001

	High	Low	Close	Chge	Opint
Jun 95	.7270	.7251	.7255	+1	28,343
Sep 95	.7247	.7227	.7233	+2	9,498
Dec 95	.7225	.7208	.7214	+3	2,136
Mar 96	.7200	.7196	.7195	+4	978

Est. sales N.A. Fri's. sales 8,183
Fri's open int 41,575 up 821

GERMAN MARK (CMER)
$ per mark- 1 point equals $0.0001

	High	Low	Close	Chge	Opint
Jun 95	.7133	.7068	.7097	+11	61,164
Sep 95	.7160	.7094	.7122	+11	11,805
Dec 95	.7170	.7130	.7145	+13	1,384
Mar 96	.7185	.7138	.7164	+16	101

Est. sales N.A. Fri's. sales 38,893
Fri's open int 74,454 off 629

JAPANESE YEN (CMER)
$ per yen- 1 point equals $0.000001

	High	Low	Close	Chge	Opint
Jun 95	.011922	.011786	.011799	—60	57,459
Sep 95	.012029	.011929	.011939	—60	8,711
Dec 95	.012120	.012065	.012074	—58	873

Est. sales N.A. Fri's. sales 23,075
Fri's open int 67,589 off 1143

SWISS FRANC (CMER)
$ per franc- 1 point equals $0.0001

	High	Low	Close	Chge	Opint
Jun 95	.8684	.8592	.8637	+33	23,499
Sep 95	.8732	.8652	.8691	+34	3,928
Dec 95	.8780	.8705	.8739	+35	732

Est. sales N.A. Fri's. sales 15,028
Fri's open int 28,206 off 116

3-MONTH STERLING (LIFFE)
£500,000 - pts of 100 pct

	High	Low	Close	Change
Jun	93.39	93.35	93.35	— 0.01
Sep	93.28	93.20	93.21	— 0.01
Dec	93.19	93.10	93.12	Unch.
Mar	93.05	92.94	92.97	+ 0.03
Jun	92.87	92.77	92.82	+ 0.05
Sep	92.75	92.63	92.69	+ 0.07
Dec	92.61	92.52	92.58	+ 0.07
Mar	92.50	92.40	92.48	+ 0.09
Jun	92.38	92.34	92.35	+ 0.07
Sep	92.27	92.21	92.25	+ 0.07
Dec	92.21	92.14	92.17	+ 0.05
Mar	92.17	92.10	92.13	+ 0.05

Est. volume: 64,232. Open int.: 442,548.

3-MONTH EUROMARKS (LIFFE)
DM1 million - pts of 100 pct

	High	Low	Close	Change
Jun	95.61	95.59	95.59	— 0.02
Sep	95.76	95.71	95.71	— 0.03
Dec	95.65	95.61	95.63	— 0.01
Mar	95.55	95.50	95.54	- 0.01
Jun	95.33	95.28	95.32	+ 0.03
Sep	95.05	94.99	95.04	+ 0.04
Dec	94.73	94.69	94.71	+ 0.03
Mar	94.43	94.40	94.42	+ 0.03
Jun	94.13	94.09	94.12	+ 0.03
Sep	93.88	93.85	93.87	+ 0.02
Dec	93.70	93.66	93.68	+ 0.01
Mar	93.54	93.54	93.53	+ 0.01

Est. volume: 33,990. Open int.: 706,880.

3-MONTH EUROLIRA (LIFFE)
ITL 1 million - pts of 100 pct

	High	Low	Close	Change
Jun	89.49	89.44	89.48	+ 0.09
Sep	89.48	89.41	89.48	+ 0.07
Dec	89.47	89.44	89.46	+ 0.05
Mar	89.46	89.44	89.46	+ 0.05
Jun	89.45	89.42	89.45	+ 0.04
Sep	89.45	89.42	89.45	+ 0.04

Est. volume: 8,314. Open int.: 98,891.

Industrials

COTTON 2 (NCTN)
50,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Jul 95	110.55	107.75	107.75	—3.00	
Oct 95	84.60	82.95	83.50	—1.20	9,797
Dec 95	79.05	77.92	78.45	—0.39	29,567
Mar 96	80.10	79.10	79.65	—0.35	10,303
May 96	80.40	80.40	80.35	—0.25	3,857
Jul 96	80.52	80.52	80.52	—0.28	1,867

Est. sales N.A. Fri's. sales 9,967
Fri's open int 71,890 off 390

HEATING OIL (NMER)
42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
Jul 95	49.85	49.50	49.60	—0.30	30,540
Aug 95	50.20	49.90	49.90	—0.35	14,699
Sep 95	50.80	50.80	50.65	—0.30	11,625
Oct 95	51.60	51.45	51.40	—0.35	5,631
Nov 95	52.40	52.20	52.20	—0.35	5,019
Dec 95	53.40	53.00	53.05	—0.35	18,189
Jan 96	53.60	53.55	53.50	—0.35	8,371
Feb 96	53.20	53.20	53.00	—0.35	6,922
Mar 96			51.95	—0.35	3,275
May 96	50.15	50.10	50.15	—0.25	713

Est. sales N.A. Fri's. sales 22,361
Fri's open int 109,542 off 1503

LIGHT SWEET CRUDE (NMER)
1,000 bbl.- dollars per bbl.

	High	Low	Close	Chge	Opint
Jul 95	19.28	19.07	19.23	+0.09	74,087
Aug 95	19.09	18.95	19.05	-0.08	41,274
Sep 95	18.90	18.79	18.87	+0.05	31,133
Oct 95	18.73	18.67	18.73	+0.03	18,296
Nov 95	18.62	18.55	18.62	+0.02	18,202
Dec 95	18.55	18.46	18.53		23,073
Jan 96	18.45	18.44	18.45	—0.01	14,415
Feb 96	18.40	18.40	18.40		11,057
Mar 96	18.35	18.35	18.35		9,559
Apr 96	18.27	18.25	18.25	—0.05	6,343
May 96	18.22	18.22	18.22	—0.03	6,289
Jun 96	18.14	18.14	18.14	—0.07	16,299
Dec 96	18.05	18.05	18.05	—0.13	16,279

Est. sales N.A. Fri's. sales 80,996
Fri's open int 330,691 off 2088

NATURAL GAS (NMER)
10,000 mm btu's, $ per mm btu

	High	Low	Close	Chge	Opint
Jul 95	1.735	1.698	1.730	+42	28,084
Aug 95	1.810	1.780	1.805	+26	20,234
Sep 95	1.835	1.810	1.830	+26	17,419
Oct 95	1.845	1.835	1.845	+20	13,068
Nov 95	1.915	1.905	1.905	+7	8,206
Dec 95	1.980	1.975	1.980	+10	14,631
Jan 96	1.997	1.990	1.997	+10	11,937
Feb 96	1.940	1.930	1.940	+15	5,844
Mar 96	1.890	1.880	1.890	+15	5,114
Apr 96	1.840	1.830	1.840	+15	3,480
May 96	1.842	1.835	1.842	+15	3,170

Est. sales N.A. Fri's. sales 27,024
Fri's open int 1,432,263 up 1290492

UNLEADED GASOLINE (NMER)
42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
Jul 95	61.90	60.80	61.65	+0.71	36,800
Aug 95	59.15	58.45	58.95	+0.38	16,358
Sep 95	57.50	57.10	57.25	+0.18	5,822
Oct 95	55.55	55.05	55.30	+0.05	3,117
Nov 95	54.80	54.65	54.65	+0.05	
Dec 95	54.30	53.90	54.00	—0.10	3,011

Est. sales N.A. Fri's. sales 22,053
Fri's open int 67,284 up 921

GASOIL (IPE)
U.S. dollars per metric ton-lots of 100 tons

	High	Low	Last	Settle	Ch'ge
June	156.75	155.75	156.00	156.00	+ 0.50
July	154.50	153.25	153.75	153.75	+ 0.50
Aug	154.25	153.25	153.50	153.50	Unch.
Sep	155.50	155.00	155.25	155.25	+ 0.25
Oct	158.00	157.75	157.75	158.00	+ 0.50
Nov	159.50	159.25	159.50	159.50	+ 0.50
Dec	161.25	160.50	161.00	161.00	+ 0.50
Jan	161.25	161.25	161.25	161.00	+ 0.50
Feb	N.T.	N.T.	N.T.	160.25	+ 0.50
Mar	N.T.	N.T.	N.T.	159.25	+ 0.50
Apr	N.T.	N.T.	N.T.	158.25	+ 0.50
May	N.T.	N.T.	N.T.	157.00	+ 0.50

Est. volume: 8,115. Open int. 90,090

BRENT CRUDE OIL (IPE)
U.S. dollars per barrel-lots of 1,000 barrels

	High	Low	Last	Settle	Ch'ge
Jly	18.13	17.96	18.10	18.10	+ 0.16
Aug	17.80	17.66	17.79	17.78	+ 0.11
Sep	17.55	17.49	17.55	17.55	+ 0.08
Oct	17.44	17.37	17.44	17.44	+ 0.07
Nov	17.35	17.29	17.30	17.31	Unch.
Dec	17.24	17.19	17.22	17.22	+ 0.01
Jan	17.10	17.10	17.10	17.17	Unch.
Feb	17.15	17.08	17.15	17.15	Unch
Mar	N.T.	N.T.	N.T.	17.10	Unch.
Apr	N.T.	N.T.	N.T.	17.05	Unch.
May	N.T.	N.T.	N.T.	17.03	Unch.
Jun	17.00	17.00	17.00	17.00	Unch.

Est. volume: 27,648. Open int. 151,005

Stock Indexes

S&P COMP. INDEX (CMER)
500 x index

	High	Low	Close	Chge	Opint
Jun 95	538.70	531.65	535.90	+3.75	173,690
Sep 95	543.10	536.80	540.45	+3.90	53,915
Dec 95	546.80	540.80	542.75	+2.40	5,865
Mar 96	550.20	547.00	550.00	+5.85	1,810

Est. sales N.A. Fri's. sales 103,830
Fri's open int 235,280 up 2636

FTSE 100 (LIFFE)
£25 per index point

	High	Low	Close	Change
Jun	3389.0	3346.0	3381.0	+ 30.0
Sep	3411.0	3370.0	3404.5	+ 30.5
Dec	N.T.	N.T.	3430.0	+ 30.0

Est. volume: 11,751 Open int.: 79,121.

Commodity Indexes

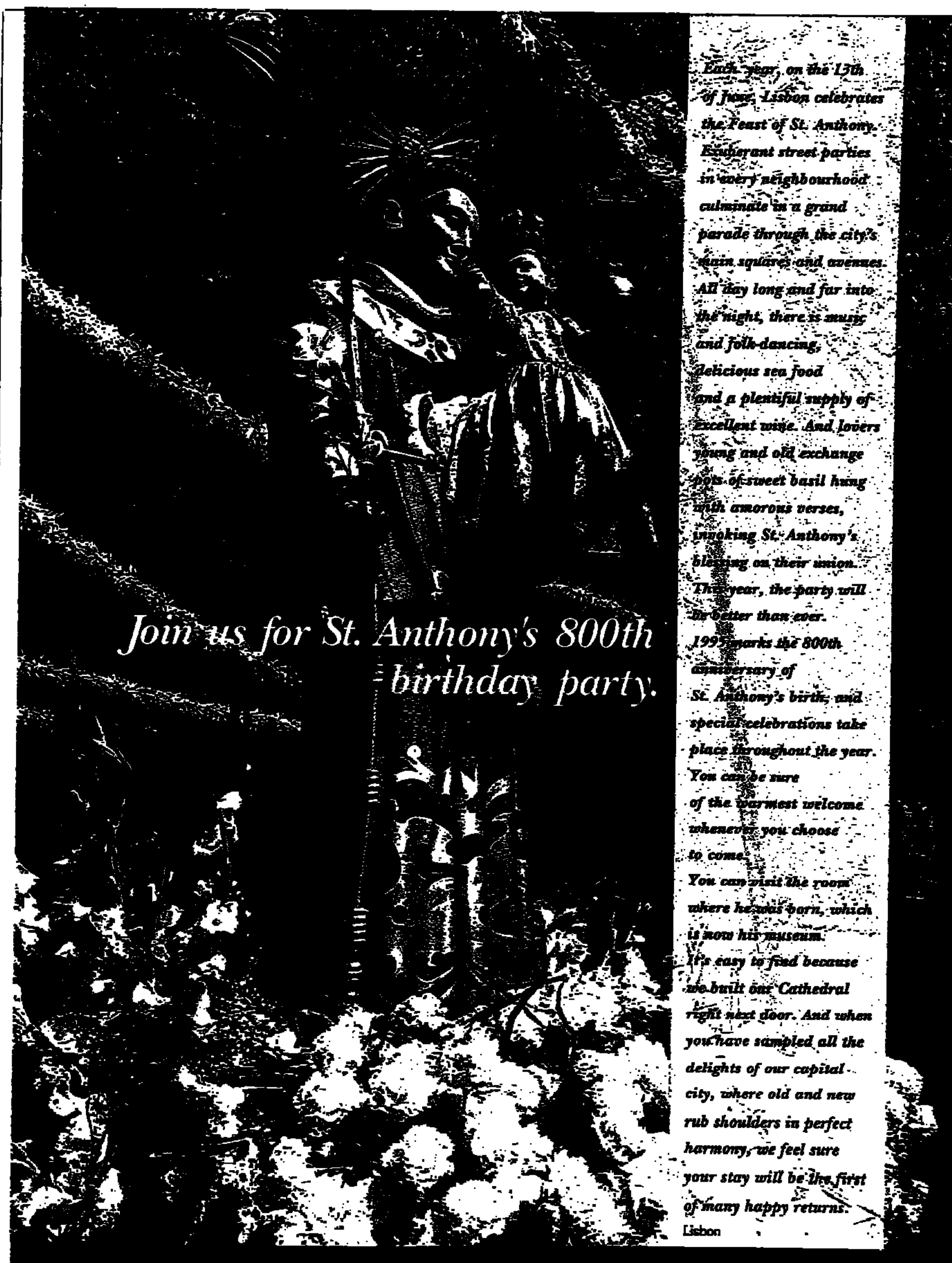
	Close	Previous
Moody's	1,502.00	1,510.10
Reuters	2,305.40	2,303.80
D.J. Futures	N.A.	147.70
Com. Research	234.08	233.96

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.816	0.831
Copper electrolytic, lb	1.40	1.38
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Silver, troy oz	N.A.	5.28
Steel (scrap), ton	131.00	131.00
Zinc, lb	0.532	0.5322

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

International Herald Tribune ads work



U.S. Warns India To Keep Its Word On Power Project

Knight-Ridder

NEW DELHI — The United States has told India that failure to honor a power-project accord with an American utility would jeopardize U.S. investment in other Indian power projects, the Press Trust of India news agency said Monday.

The warning came amid an inquiry by the newly elected government of Maharashtra, the Indian state of which Bombay is the capital, into a $2.8 billion agreement between the Texas-based Enron Corp. and the previous state government to build a power station overlooking the Arabian Sea.

The new government has said it is investigating how the contract was awarded to Enron and the new plant's cost to the state.

The gas-fired facility is being built by Dabhol Power Co., formed by Enron along with two partners, Bechtel Enterprises Ltd. and General Electric Capital Corp.

The U.S. Department of Energy was quoted as saying that private power projects were central to India's development.

"Failure to honor the agreements will jeopardize not only the Dabhol project but also most, if not all, of the other private power projects being proposed for international financing," it said.

A major source of opposition to the project has been a guarantee given by India's federal government to Enron that involves fixed returns for foreign investors in power projects.

The U.S. Energy Department has said the guarantees were essential to move power projects forward.

Analysts said the case was being called a litmus test for India's hopes of attracting international financing for various infrastructure projects.

Manila Officials Say GM Ponders A Subic Bay Move

Compiled by Our Staff From Dispatches

MANILA — General Motors Corp. is considering setting up in the Philippines with a $1 billion car-assembly and parts-manufacturing project, an official of the Board of Investments said Monday.

GM executives and Board of Investments officials have met to talk about GM's plans to produce 150,000 Opel cars annually model for export to Southeast Asia, Rosario Estacio, a board member, said.

She added that GM was considering the special economic zone at the former U.S. military naval base at Subic Bay as a site.

The proposed plant would be GM's third assembly plant in the Asia-Pacific region. Currently the Philippine market is dominated by local units of major Japanese carmakers.

(AFP, Reuters)

Inflation Gains in Southeast Asia

By Michael Richardson
International Herald Tribune

KUALA LUMPUR — Inflation in Southeast Asia, held in check for the last 18 months despite rapid economic growth, is on the rise in many countries, financial analysts in the region say.

There is also concern among officials, economists and manufacturers that if inflationary pressure continues, it will push up production costs and erode the competitiveness of exports.

Financial analysts, however, said Monday that governments and monetary authorities in Southeast Asia were reluctant to lift interest rates at this stage because they expected rates in the United States to come down soon.

"U.S. interest rates are likely to come off," said Mustafa Mohamad Nor, chief economist at the brokerage concern Arab-Malaysian Securities Bhd., citing the release of U.S. statistics last week indicating a sharper-than-expected slowdown in the American economy.

Many Southeast Asian currencies are closely linked to the dollar, and movements in U.S. interest rates are often quickly reflected in the region.

Bankers said that a U.S. interest-rate cut would help stabilize rates in Southeast Asia in the short term, although it would not prevent pressure from building up for increases later in the year.

Malaysia has just launched an anti-inflation drive that includes measures to liberalize food imports, stricter surveillance to prevent profiteering and a warning that more goods will be made subject to price controls if necessary.

Currently, 11 products, including cement, gasoline and sugar are controlled. But in announcing the anti-inflation program, Prime Minister Mahathir bin Mohamad made no mention of monetary or fiscal measures to cool the economy.

Analysts say Thailand, Indonesia, the Philippines and Vietnam are also starting to feel the impact of rising inflation.

Against a background of high growth, economists attribute the rise to wage increases and to higher prices for food, materials for the booming construction industry and goods imported from Japan. The soaring yen has increased prices for many types of Japanese goods.

In 1994, Malaysia's economy grew 8.7 percent after inflation, while Thailand's expanded 8.5 percent. Indonesia's economy grew 7.1 percent, Vietnam's, 8.5 percent and that of the Philippines by 4.3 percent.

Official inflation rates last year were 3.7 percent in Malaysia, 5 percent in Thailand, 8.5 percent in Indonesia, 14.4 percent in Vietnam and 9.1 percent in the Philippines. Many economists are forecasting significantly higher growth and inflation for these countries this year.

In a recent report, the Singapore office of Merrill Lynch & Co. said it expected inflation in both Malaysia and the Philippines to pick up in the second half of the year.

The U.S. securities firm also said that in Indonesia, agricultural products, particularly rice, were in short supply because of drought. It said that rapid increases in minimum wages and higher commodity prices might also add to cost pressures.

In Thailand, increases in wages and agricultural prices — as well as heavy spending on campaigning before general elections in July — could also drive up inflation this year, said Pisarn Manoleohagul, president of Thai Farmers Research Center Co. in Bangkok.

If Thai authorities want to keep inflation "manageable," then "they should consider sacrificing some of the high growth to keep inflation low," he said.

Other analysts, however, said that only in Vietnam did inflation appear to be rising at a dangerously fast rate.

Hanoi conceded last week that Vietnam had exceeded its full-year target of less than 10 percent inflation after only five months. In May, consumer prices rose 1.8 percent from April, sending inflation so far this year to 10.5 percent, or 19.4 percent on an annual basis.

Manila Stocks Rise Despite Price Warning

Compiled by Our Staff From Dispatches

MANILA — A vibrant economy is likely to push Philippine inflation above the official target of 6.5 percent this year, economists and analysts said Monday.

Philippine stocks, however, rose to their highest level in more than six months despite the warning.

The national statistics office said the year-on-year inflation rate rose to 6.8 percent in May from 6.2 percent in April, 5.6 percent in March and 4.9 percent in February. Prices rose 1.2 percent in May compared with April.

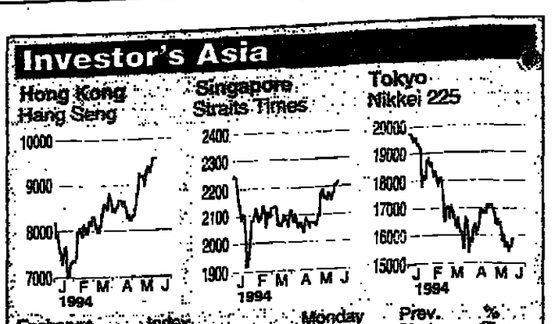
Inflationary pressures were also coming from lower agricultural supplies caused by a drought and from a likely oil-price increase, analysts said.

Emilio Neri, an economist at the Center for Research and Communication, an independent research organization here, said he projected an 8.0 percent inflation rate for 1995 because of the expected oil-price increase as well as a decline of the Philippine peso against the U.S. dollar. The inflation rate in the Philippines in 1994 was 9.1 percent.

Meanwhile, the Philippine Stock Exchange Composite Index, a basket of 30 stocks that accounts for about three-fourths of the market's value, rose 15.87 points, or 0.6 percent, to 2,840.54.

(Reuters, Bloomberg)

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	9,570.37	9,559.74	+0.11
Singapore	Straits Times	2,218.03	2,208.51	+0.43
Sydney	All Ordinaries	2,011.70	2,006.70	+0.25
Tokyo	Nikkei 225	15,897.32	15,849.13	+0.30
Kuala Lumpur	Composite	1,085.04	1,078.09	+0.65
Bangkok	SET	1,409.26	1,406.88	+0.19
Seoul	Composite Index	899.04	894.24	+0.54
Taipei	Stock Market Index	5,671.18	5,714.33	-0.76
Manila	PSE	2,840.54	2,824.67	+0.56
Jakarta	Composite Index	497.26	493.42	+0.78
Wellington	NZSE-40	Closed	2,123.06	
Bombay	Sensitive Index	3,369.10	3,384.99	-0.47

Source: Telekurs — International Herald Tribune

Very briefly:

• **China** plans to invest 7 billion yuan ($845 million) this year in building the Three Gorges Dam across the Yangtze River in Hubei Province.

• **Peregrine Investment Holdings Ltd.** will return subscription money to investors for one tranche of its new principal-guaranteed Hang Seng Index-related notes, after receiving a poor response from the market.

• **Hongkong Land Holdings Ltd.** has a vacancy rate of less than 0.6 percent in the six office buildings it owns in Hong Kong's Central district, the Hong Kong Economic Times said.

• **Vietnam's** new limits on auto-parts imports have caused output at some joint-venture automakers to slow almost to a standstill because of parts shortages, the Vietnam Investment Review said.

• **Vietnam Fund Ltd.**, a closed-end investment fund listed on the Dublin Stock Exchange, plans to buy a 10 percent stake in a Vietnamese bank, **VP Bank.** *Knight-Ridder, AFP, Bloomberg*

'Go Further,' Brittan Urges Japan

Compiled by Our Staff From Dispatches

TOKYO — Sir Leon Brittan, the European Union trade commissioner, said Monday that Japan should make a greater effort to eliminate regulations that limit competition in its markets.

Sir Leon, visiting Japan with European business leaders, made his remarks in an address to the Japan National Press Club.

"Much remains to be done," he said, referring to a package of deregulatory measures hammered together by the Japanese government at the end of March.

"We are now not trying to persuade Japan to do what Japan doesn't want to," Sir Leon said, but "we'd like Japan to go further and faster."

He also warned the United States and Japan against reaching trade agreements that would leave Europe out in the cold.

Sir Leon repeated EU criticism of the $5.9 billion in punitive tariffs on Japanese luxury car imports that Washington has threatened to make final if no auto accord is concluded by June 28.

He said the two countries must use the World Trade Organization to settle their disputes.

"And if you want Europe's sympathy, don't make any deals at our expense," he added.

Washington announced the planned sanctions last month after nearly two years of talks had failed to resolve a dispute over foreign access to Japan's car and car-parts markets.

Tokyo said — and the European Union agreed — that the sanctions violated world trade rules. Japan then sought urgent talks with Washington under the auspices of the WTO in Geneva. An initial round of such talks could take place in Geneva early next week.

The EU is concerned that a U.S.-Japan deal on autos would cost European companies market share.

The Nikkei English News service said the Japanese minister for international trade and industry, Ryutaro Hashimoto, had assured Sir Leon that any agreement with the United States would apply equally to the EU and all third parties. *(Bloomberg, Reuters)*

Singapore Cable To Carry TVB

Bloomberg Business News

HONG KONG — Television Broadcasts Ltd. signed an agreement Monday to broadcast its programs on Singapore cable television.

The company said Singapore CableVision Pte. would provide its subscribers with two Television Broadcasts channels for certain hours once the cable television station was launched this month in Singapore.

TVB Superchannel, which broadcasts movies, drama, sport and variety shows in Mandarin, was launched for satellite television broadcast in Taiwan in 1993. TVB Zongyi is a new channel that will show a combination of Mandarin and Cantonese variety and talk shows.

TOKYO: *Recession Danger*

Continued from Page 13

ginning of the year as investors have fled to the relative safety of the bond market.

Bond prices have risen steadily, driving the yield on the benchmark 10-year government bond down to 2.82 percent on Monday from 4.53 percent at the end of last year. The Nikkei index edged up 48.19 points Monday, to 15,897.32, while the dollar fell to 84.10 yen from 85.00 yen.

"The Bank of Japan could cut rates to zero and it would still have very little impact," said Chris Calderwood, an economist at BZW Securities.

Recent economic statistics paint a bleak picture. In April, the unemployment rate rose to a record 3.2 percent. Industrial production contracted 0.2 percent from March, when a 2.0 percent rise had been expected.

"The yen's appreciation has dampened expectations of a recovery and has depressed potential growth prospects for the year," said Michael Lockrow, an economist at UBS Securities Ltd.

J. P. Morgan & Co. six weeks ago sharply reduced its growth forecast for Japan. The investment house now predicts economic growth of just 0.8 percent growth this year, compared with its earlier forecast of 1.7 percent. *(Bloomberg, Reuters)*

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June 2, 1995

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The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) fortnightly (every two weeks); (r) - regularly; (t) - twice weekly; (m) - monthly.

INVESTMENT & SERVICES CO (E.C.)	
Euro-Bahrain PO 20015 + 32862 TI	337726
Euro Fund Fund Lux	$	132.98
Euro Fund Fund IE C.I.	$	122.77
Euro Money Fd	$	180.44
Euro Bond Fd	$	188.36
Euro Equity Fund	Fi	141.87
Euro Value Fund	$	98.36
Euro Yen Fund	Y	58.19
Euro Bonds	Fi	242.90
Jean Mennel, Lux. 352-454992.330	
Europe America Eq Fd	$	
Europe America Bd Fd	$	47.48
Europe Tigers Eq Fd	$	46.28
Europe Equity Fd	$	55.69
Europe Equity Fd	$	57.18
Europe Bond Fd	DM	49.73
Europe Bond Fd	$	97.89
Europe Bond Fd	$	54.04
Europe Bond	$	53.31
Europe Bond Fd B	$	85.10
Europe Bond Fund	DM	137.57
WORLDWIDE MUTUAL FUNDS	Pta	7750.00
Quality Income	$	
Quality Income	DM	1.00
Quality Income	$	1.00
Quality Bonds	$	18.14
Quality Bonds	$	31.74
Quality Balanced	$	23.49
Quality Equities	$	30.33
Asiatique Equities	$	22.45
Amerique Equities	$	14.55
Europe Equities	$	15.69
Pacific Equities	$	12.09
Natural Resources	$	12.97
Growth Co	$	8.12
Emerg Market Deb	$	15.27
Emerg Market Eq	$	13.77
Asset Ex. Trust	$	
Asia Emerg Mkts Fd	$	37.7985
Balanced World Fd	$	98.9424
Emerg Mkts Bd Fd	$	109.1435
Emerg Mkts Eq Fd	$	102.1453
Euro Small Co Fd Plc	$	133.2094
Europe Emerg Mkts Fd	$	132.2908
Europe Eq Fd	$	162.1998
Europe Bond Fund	$	112.6019
Japan Small Cos Fd	$	74.8591
Latin America Eq Fd Plc	$	12.08
AIG Multicurrency Bd Fd Plc	$	130.9925
South East Asia Eq Fd	$	116.4328
Southeast Asia Sm Cos	$	244.2591
Hong Kong Fund	$	86.7019
Life Fund	$	
Euro-Optimizer Fund	Ecu	9.35
Liquidity Fund	$	12.18
Liquidity Fund	DM	139.3473
Liquidity Fund	$	131.3978
Liquidity Fund	Ecu	132.6994
Liquidity Fund	FF	126.3047
BERG Slicav, 5 Bd de la Foire	
Luxembourg. Tel: +352-451231	
Alfred Berg Germ Slcav	DM	229.31
Alfred Berg Gold Slcav	$	177.48
Alfred Berg Jap Slcav	Y	9078.00
Alfred Berg Nth Am Slcav	$	120.12
Alfred Berg Swit Slcav	SF	183.14
Alfred Berg Nordic	$	229.07
Alfred Berg Eur Slcav	DM	220.15
Alfred Berg Far East Slcav	$	168.43
ALLIANCE CAPITAL MANAGEMENT	
Hdg Fund of Bermuda (32) 40464337	
Alliance US Gr. Strategies	$	118.56
ALPHA FUND MANAGEMENT, LTD	
Par Avenue Ha. Hamilton, HM11 Bermuda	
Alpha Alpha Hedge (Nov 29)	$	112.26
Alpha Atlas Fd Ltd (Ap 30)	$	93.75
Alpha Europe Fd Ltd (Ap 30)	$	229.71
Alpha Prime Fd Ltd (Ap 30)	$	289.71
Alpha Global Fd Sa (Oct)	$	835.51
Alpha Hdg Fd Cl A (Mar)	$	407.42
Alpha Hdg Fd Cl B (Mar)	$	95.93
Alpha Hdg Fd Cl C (Mar)	$	102.77
Alpha Strat Fund (Ap 30)	$	309.04
Alpha Sam	$	355.58
Alpha Short Fd (Ap30)	$	113.37
Alpha Bnd-T Fix Inc (Ap 30)	$	44.77
Alpha Tiddler Fd (Ap 30)	$	113.35
Alpha Worlington (Ap 30)	$	173.61
BCCI Alpha Hedge Ap30	$	123.87
BCCI Alpha Mkt Nrt Ap30	$	85.52
Bech-Ecu Eqrt(Ap 30)	Ecu	90.94
Crescat Asian Hedge Ap 30	$	152.35
Globowest Value (May26)	$	88.61
Hansel Jasom Fund	Y	112.72 E
Hemisphere Neutral Ap30	$	5.67
Latinvest Value (Ap 30)	$	106.02
Pacif RIM Opp BVI May29	$	106.66 E
Ringson Intl Fund (Ap 30)	$	91.89 E
Sage Intl Fd (Ap 30)	$	84.37
Salus Intl Fd (Ap 30)	$	114.11
The Russia Fd (Ap 30)	$	112.14
ARRAL ASSOCIATES LTD	
Arral American Quant Fd	$	93.30
Arral Asian Fund	$	16.36
Arral Intl Hedge Fund	$	259.97
ATLAS CAPITAL MANAGEMENT LTD	
Atlas Global Fd	$	99.08
BAII, 12 Place Vendome, 75001 Paris	
Informarket Fund	$	561.79
Interphil Convert Bds	FF	2545.33
Interphil Intl Bds	$	574.88
Interphil Oph Convertibles	$	582.34
Intermarket Multicurrency Fund	
Class A	FF	2217.45
Class B		211.47
BANK BRUSSELS LAMBERT (32-2) 547 3802	
BBL Invest America A	$	477.62
BBL Invest Belgium A	BF	13560.00
BBL Invest For East A	Y	27429.00
BBL Invest Asia A	$	410.44
BBL Invest Latin Amer A	$	406.18
BBL Invest UK A	$	366.47
BBL (L) Inv Goldmines A	$	128.12
BBL (L) Invest Europe A	LF	13459.90
BBL (L) Invest World A	LF	3241.00
BBL (L) Inv Bond Mel A	Inv	507.60
BBL (F) Invest France A	FF	421.67
BBL (F) Renlofund FRF A	FF	15761.73
BBL Renta Fd Intl A	LF	3712.00
BBL Patrimonial Bd A	LF	20180.00
BBL R C Sh-Medium A	BF	12520.00
BBL R C Sh-Medium A	DM	3348.64
BBL R C Sh-Medium A	$	3148.51
BANQUE BELGE ASSET MGMT FUND	
Shore Distributor Guernsey 44481 726614	
Intl Equity Fund	$	10.95
Intl Bond Fund	$	15.11
Dollar Zone Bd Fd	$	11.88
Asia Pacific Regior Fd	$	9.97
India Fund	$	8.12
Sterling Equity Fd	$	1.379
Sterling Bd Fd	$	1.493
BANQUE INDOSUEZ	
The Dragon Fund Slcav	$	92.78
Japan Std Fd A (31/05/95)	$	31.91
Japan Std Fd B (31/05/95)	$	1009.34
Marsha Fut Fd Ser. 1 Cl. AS	$	152.61
Marsha Fut Fd Ser. 2 Cl. CS	$	187.341
Mas Fut Fd Ser. 2 Cl. Ds	$	107.386
Indosuez Curr. Cl A Unis	$	122.266
IPNA + 3	$	108.88
ISA Asian Growth Fund	$	82.49
ISA Japan Reg. Growth Fd	Y	615.00
ISA Pacific Gold Fund	$	17.65
ISA Asian Income Fund	$	11.13
Indosuez Korea Fund	$	11.45
Shanghai Fund	$	9.42
Hungarian Fund	$	15.56
Manila Fund	$	29.18
Malaysia Fund	$	14.70
Siam Fund	$	55.54
Indosuez Hong Kong Fund	$	46.605
Singap & Malay Trust	$	42.359
Pacific Trust	HK$	36.465
Taiwan Fund	$	5.709
Japan Fund	$	15.940
Managed Trust	$	34.715
Gartmore Japan Warrant	$	0.19
Indosuez High Yld Bd Fd A	$	84.34
Indosuez High Yld Bd Fd B	$	94.34
Abbi Espana	Ptas	88955.00
Real France	FF	4919.40
Indosuez Latin America	$	6.63
Indosuez Multimedia Fd	$	11.91
Indosuez Eur Sm Co Bd	DM	10.12
BANQUE SCS ALLIANCE	
(4122) 346-1281, Geneva	
Pleiade North Am Equities	$	114.55
Pleiade Europe Equities	Ecu	137.55
Pleiade Asia Pacific Eq	$	96.80
Pleiade Environment Eq	$	89.79
Pleiade Dollar Bonds	$	103.75
Pleiade ECU Bonds	Ecu	113.45
Pleiade FF Bonds	FF	109.26
Pleiade Intl Conv Bonds	SF	84.69
Pleiade Dollar Reserve	$	105.16
Pleiade ECU Reserve	Ecu	108.44
Pleiade SF Reserve	SF	104.97
Pleiade FF Reserve	FF	108.92
BARCLAYS INTL FUND MANAGERS	
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China (PRC)	$	6.847
Hong Kong	$	33.283
Indonesia	$	12.887
Japan	$	7.819
Korea	$	10.741
Malaysia	$	27.522
Philippines	$	24.990
Singapore	$	21.219
Thailand	$	30.004
South East Asia	$	34.401
BARING INTL FD MNGRS (IRELAND) LTD (SIB RECOGNIZED)	
IFSC HSE,Custom Hse Docks,Dub.4417162868000	
Baring Emerg World Fd	$	8.842
Baring Global Resources	$	10.38
High Yield Bond	$	9.70
World Bond FFR	FF	50.24
BARING INTL FD MNGRS (IRELAND) LTD (NON SIB RECOGNIZED)	
Australia	$	23.99
Japan Technology	$	47.92
Japan Fund	$	21.70
Japan New Generation	$	15.19
Malaysia & Singapore	$	135.89
North America	$	28.99
Oceania Fund	$	41.95
Pacific Fund	$	99.54
International Bond	$	18.96
European Fund	$	18.88
Hong Kong	$	102.53
Trustor Warrant	$	94.00
Global Emerging Mkts	$	11.70
Latin America	$	11.53
Currency Fund	$	17.06
Currency Fund Managed	$	54.54
Korea Fund	$	8.49
BDD GROUP OF FUNDS	
BDD US$ Cash Fund	$	5615.47
BDD Ecu Cash Fund	Ecu	4454.91
BDD Swiss Franc Cash	SF	5212.78
BDD Intl. Bond Fund-US$	$	2554.50
BDD Intl. Bond Fund-Ecu	Ecu	7148.16
BDD N American Equity Fds	$	5384.78
BDD European Equity Fund	Ecu	8227.71
BDD Asia Equity Fund	$	1288.67
BDD US Small Cap Fund	$	1134.51
BDD Japan Fd	Y	786.73
BDD Emerging Mkts Fd	$	792.28
Eurotimaniere Fixed Inc	FF	11233.81
Eurolin Multi-Cy Bd Fd	FF	9630.79
BEACON GLOBAL ADVISORS LTD	
Gemini Cays Ltd	$	5036.48
Compass Series N. Ltd	$	7841.88
Compass Series E. Ltd	$	5344.64
BELINVEST MGMT (GSY) LTD	
Belinvest-Brazil	$	1232.39
Belinvest-Global	$	825.40
Belinvest-Israel	$	599.44
Belinvest-Multiband	$	948.74
Belinvest-Superior	$	944.78
BERKSHIRE CMG ZURICH (41.1.391.9944)	
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Arista Bio-Medical Gwth	$	7.28
Arista Cap Gwth Fd, Ltd	$
BNP LUXEMBOURG	
INTER CASH	
Franc FRF	FF	15511.89
France Securite	FF	18864.81
Inter Cash DM	DM	2852.99
Inter Cash Ecu	Ecu	2008.34
Inter Cash GBP	£	1539.56
Inter Cash USD	$	1280.94
INTER MULTI INVESTMENT	
Privatisations Int'l Invest	$	11002.85
Telecom Invest	$	1029.76
INTER OPTIMUM	
Interbond USD	$	1511.21
BEF/LUF	BF	114986.00
Multidevises DM	DM	3022.52
USD	$	1415.57
FRF	FF	15941.51
ECU	Ecu	1309.09
INTER STRATEGIE	
Australia	$	1102.14
France	FF	11013.66
Europe du Nord	£	1251.37
Europe du Centre	DM	2684.78
Europe du Centre	Ecu	899.51
Europe du Sud	$	87.59
Japan	Y	1777.65
Amerique du Nord	$	1775.17
Sud-Est Asiatique	$	372.14
Global	$	1108.87
Small Cap	
OWEN CAPITAL MGT	$	9.7716
Stewart Asia Fund	$	9.5578
Zeonas Fund	
SB GROUP	SF	69.96
Interbond Chf	SF	174.45
Switzerland Chf	SF	165.48
BAS UNIVERSAL FUND SICAV	
Global Eq USD A (Div)	$	28.1578
Global Eq USD B (Cap)	$	21.3593
Global Bonds USD A (Div)	$	14.3719
Global Bonds USD B (Cap)	$	21.4447
Global Bonds FRF A (Div)	FF	104.4425
Global Bonds FRF B (Cap)	FF	146.1963
Finansec Global FM A (Div)	FM	189.1492
Finansec Global FM B (Cap)	FM	194.7155
Europe ECU A (Div)	Ecu	141.4078
Europe ECU B (Cap)	Ecu	144.1341
Far East USD A (Div)	$	26.1010
Far East USD B (Cap)	$	26.1706
Japan JPY A (Div)	Y	934.5097
Japan JPY B (Cap)	Y	934.5097
Nth America USD A (Div)	$	118.4573
Nth America USD B (Cap)	$	118.4573
Latin America USD A (Div)	$	18.4744
Latin America USD B (Cap)	$	14.6827
Asia USD A (Div)	$	14.6827
Asia USD B (Cap)	$	9.7602
World USD A (Div)	$	9.7602
World USD B (Cap)	$	9.6159
BUCHANAN FUND LIMITED	
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Global Hedge USD	$	12.70
Global Hedge GBP	£	13.97
Global CHF	SF	12.25
European & Allsoific	$	11.71
Pacific	$	13.51
Emerging Markets	$	13.11
CALLANDER Tel: (331)44946EM Fax:44946499	
Callander Euser, Growth	$	138.39
Callander F-Asset	$	168.21
Callander F-Sterling	$	1131.47
Callander F-US Health Care	Pta	7970.00
Callander Swiss Growth	SF	39.94
CANADIAN INTERNATIONAL GROUP	
CI Canadian Growth Fd	C$	147.25
CI North American Fd	C$	6.35
CI Pacific Fund	C$	8.87
CI Global Fund	C$	13.34
CI Emerg Markets Fd	C$	8.48
CI European Fund	C$	6.73
CAPITAL INTERNATIONAL	
Capital Intl Fund	$	140.51
CDC INTERNATIONAL	
CEP Court Terme	FF	43.47
CHEMICAL IRELAND FD ADM LTD	
353-1 66 13 422	
Korea 2151 Century Invt	$	9.39
The Yellow Sea Invt Co	$	18.37
CIRDAM BRAZIL FUND	
Cirdam Equity Fund	$	127.1407
Cirdam Strategic Fund	$	132.7897
CIS	
CIS 1370 Luxembourg Tel. (352) 454114-1	
Citinvest Global Bond	$	105.53
Citinvest PGP USD	$	1176.28
Citinvest PGP ECU	Ecu	1213.81
Citinvest Selection	$	1489.02
Citicurrencies USD	$	1711.63
Citicurrencies DEM	DM	148.65
Citicurrencies GBP	£	198.57
Citicurrencies Yen	Y	125600.00
Citiport N.A. Equity	$	265.34
Citiport Cont. Euro Equity	Ecu	178.69
Citiport UK Equity	£	139.25
Citiport French Equity	FF	1344.81
Citiport German Equity	DM	89.21
Citiport Japan Equity	Y	3684.00
Citiport IAPEC	$	221.50
Citiport Eemec	$	192.45
Citiport N.A. $ Bond	$	172.92
Citiport Euro Bond	Ecu	184.31
Citiport Jap Sm Cap	Y	7510.00
Managed Currency Fund	$	139.61
India Focus Fund	$	882.52
Money Manager I	$	10.00
Money Manager II	$	10.00
CITIBANK (PARIS) S.A. 01/06/95	
CIH 96 Cap Garn	$	10212.95
CIH Asia Capital Grd Fd	$	9.74
CIH Gtn Asian Mkts Fd	$	950.71
CIH Gtd Amer Cap Gtd Fd	$	10.35
CITITRUST	
US $ Equities	$	292.660
US $ Money Market	$	16.857
US $ Bonds	$	18.666
US Performance Pfd S.A.	$	17.776
The Good Earth Fund	$	12.878
COMGEST (33-1) 44 78 75 58	
C.F.E Onyx Fond	$	
C.F.E. Lotus Fund	$	11.0184
Compest Asia	$	8.2086
Compest Europe	$	1265.61
Compest Japan	SF	1339.34
CONCEPT FUND	
WAM Global Hedge Fd	$	1077.25
WAM Intl Bd Hedge Fd	$	981.76
CONCERTO LIMITED	
NAV 12 May 1995	$	92.05
COWEN ASSET MANAGEMENT	
Cowen Enterprise Fund N.V.	
Class A Shs	$	1841.48
Class B Shs	$	1600.98
CREDIS INVESTMENT FUNDS	
CS Portf Inc DM A	DM	998.21
CS Portf Inc DM B	DM	1671.21
CS Portf Inc (Lire) A	Lit	979812.00
CS Portf Inc (Lire) B	Lit	1023469.00
CS Portf Inc SFR A	SF	960.73
CS Portf Inc SFR B	SF	1027.41
CS Portf Inc US$ A	$	981.61
CS Portf Inc US$ B	$	1053.37
CS Portf Bal DM	DM	1041.64
CS Portf Bal (Lire)	Lit	983907.00
CS Portf Bal SFR	SF	1002.24
CS Portf Bal US$	$	1058.66
CS Portf Growth DM	DM	979.76
CS Portf Grn (Lire)	Lit	935240.00
CS Portf Growth SFR	SF	931.74
CS Portf Growth US$	$	1048.36
Credis Money Mkt Fd BEF	BF	5973.00
Credis Money Mkt Fd CS	C$	1375.172
Credis Money Mkt Fd DM	DM	1832.91
Credis Money Mkt Fd Ecu	Ecu	1465.81
Credis Money Mkt Fd FF	FF	6511.59
Credis Money Mkt Fd HFL	Pl	1257.40
Credis Money Mkt Fd Lit	Lit	1317242.00
Credis Money Mkt Fd Ptas	Ptas	134724.00
Credis Money Mkt Fd SF	SF	4022.25
Credis Money Mkt Fd £	£	1885.44
Credis Money Mkt Fd Yen	Y	147488.00
Credis Money Mkt Fd $	$	2480.84
Credis Eq Fd Emerg Mkts	$	1042.82 Y
Credis Eq Fd Eq.Eur Blue Ch A	DM	277.16
Credis Eq Fd Eur Blue Ch B	DM	290.96
Credis Eq Fd France A	FF	899.51
Credis Eq Fd France B	FF	993.54
Credis Eq Fd Germany A	DM	348.36
Credis Eq Fd Germany B	DM	366.34
Credis Eq Fd Gold Mines A	$	237.42
Credis Eq Fd Gold Mines B	$	255.77
Credis Eq Fd Hisp Iber A	Pta	26614.00
Credis Eq Fd Hisp Iber B	Pta	28894.00
Credis Eq Fd Italy A	Lit	224523.00
Credis Eq Fd Italy B	Lit	239402.00
Credis Eq Fd Jap Mkts SFSF		108.81
Credis Eq Fd Jap Mkts	Y	18290.00
Credis Eq Fd Lat Amer	$	817.08 Y
Credis Eq Fd Netherlds A	FL	425.69
Credis Eq Fd Netherlds B	FL	451.79
Credis Eq Fd Nth-Amer A	$	235.32
Credis Eq Fd Nth-Amer B	$	278.33
Credis Eq Fd Oeko-Protec ADM		192.37
Credis Eq Fd Oeko-Protec BDM		212.11
Credis Eq Fd Small Cap EurDM		838.45
Credis Eq Fd Small Cap GerDM		944.25
Credis Eq Fd Small Cap JapY		64994.00
Credis Eq Fd Sm Cap USA	$	1096.86
Credis Eq Fd UK A	£	117.02
Credis Eq Fd UK B	£	126.23
Credis Eq Fd Korea Fund	$	885.54
Credis Smit+Mid Cap SwissSF		222.85 Y
Credit Suisse Fds Intl	SF	128.69
CS Gold Value	$	132.95 Y
CS Tiger Fund	$	1228.96
Energie - Valor	SF	134.00
Eurasia Valor	SF	204.50
Pacific - Valor	Y	7918.00
Schweizerwerte	SF	821.75 Y
Bond Valor D - Mark	DM	115.32
Bond Valor Swf	SF	114.65
Bond Valor US - Dollar	$	124.27
Bond Valor Yen	Y	11369.00
Bond Valor - Sterling	£	103.95
Convert Valor Swf	SF	140.85
Convert Valor US - Dollar	$	192.77
Credis Bond Fd Aust A	AS	1107.34
Credis Bond Fd Aust B	AS	1314.32
Credis Bond Fd Cant A	C$	1048.14
Credis Bond Fd Cant B	C$	1260.11
Credis Bond Fd DM A	DM	1151.49
Credis Bond Fd DM B	DM	1401.60
Credis Bond Fd Ecu A	Ecu	101.16
Credis Bond Fd Ecu B	Ecu	107.95
Credis Bond Fd Europa A	DM	204.27
Credis Bond Fd Europa B	DM	247.38
Credis Bond Fd FF A	FF	839.70
Credis Bond Fd FF B	FF	1081.41
Credis Bond Fd Golden A	Fl	102.13
Credis Bond Fd Golden B	Fl	104.72
Credis Bond Fd Lira A	Lit	229185.00
Credis Bond Fd Lira B	Lit	245618.00
Credis Bond Fd Pesetas A	Ptas	18577.00
Credis Bond Fd Pesetas B	Ptas	19297.68
Credis Bd Fd Prime Corr A	$	89.10
Credis Bd Fd Prime Corr B	$	138.90
Credis Bd Fd Short-T. DM ADM		102.99
Credis Bd Fd Short-T. DM BDM		165.51
Credis Bd Fd Short-T.$ A	$	109.92
Credis Bd Fd Short-T.$ B	$	149.95
Credis Bond Fd SF A	SF	272.17
Credis Bond Fd SF B	SF	317.68
Credis Bond Fd US$ A	$	1048.45
Credis Bond Fd US$ B	$	1393.88
Credis Bond Fd Yen A	Y	110858.00
Credis Bond Fd Yen B	Y	121150.00
Credis Bond Fd £ A	£	544.05
Credis Bond Fd £ B	£	782.39
CS Capital DM 2000	DM	1850.12
CS Capital Dm 2000	DM	1536.65
CS Capital Eqo 2000	Ecu	1497.81
CS Capital FF 2000	FF	1434.77
CS Capital SFR 2000	SF	1626.89
Convert Valor £	£	85.00
Credit Suisse Fds Bdg	SF	1149.49
CS Fixed I Dm 3% 1/96	DM	104.71
CS Fixed I Ecu 3 3/4% 1/96	Ecu	105.49
CS Fixed I SF 7% 1/96	SF	104.44
CS Euroreal	DM	101.49
CREDIT AGRICOLE	
INDEXIS	
Indexis USA/S&P 500	$	21.42
Indexis Japan/Nikkei	Y	13792.43
Indexis G Bnd/FTSE	£	13.92
Indexis France/CAC 40	FF	140.93
Indexis CT	FF	121.33
MOSAIS	
Actions Int'l Diversifiées	FF	118.35
Actions Nord-Américaines	$	24.49
Actions Japonaises	Y	1451.37
Actions Anglaises	£	14.18
Actions Allemandes	DM	34.75
Actions Françaises	FF	134.48
Actions Esp. & Port.	Pta	3565.57
Actions Italiennes	Lit	22055.00
Actions Bassin Pacifique	$	34.85
Actions Suisses	SF	41.45
Obdig Int'l Diversifiées	FF	125.71
Obdig Allemandes	DM	41.82
Obdig Françaises	FF	136.41
Obdig Esp. & Port.	Pta	2762.68
Obdig Convert. Intern.	FF	142.66
Court Terme Ecu	Ecu	23.54
Court Terme USD	$	18.12
Court Terme FRF	FF	148.99
Court Terme DEM	DM	48.43
CREDIT COMMERCIAL DE FRANCE	
Elysees Monceau	FF	15815.45
Sam Actiosam USD B	$	1161.74
CURSITOR FUND	
Cursitor East Asian Eq	$	99.35
Cursitor Gbl Bd Opport	$	108.13
Cursitor Gbl Growth Sub-Fd	$	101.28
DARIER HENTSCH GROUP	
Tel 41-22 708 68 68	
Hentsch Treasury Fd	SF	8974.50
DH Meier Markets Fond	SF	9275.20
DH Mandaria Portfolio	SF	8165.34
Samurai Portfolio	SF	254.88
DRESDNER BANK GROUP	
Europa Equity	Ecu	1293.34
N. America Equity	$	1529.77
Pacific Equity	$	1272.41
Dolvad Bond	$	1209.33
Multicurr. Bond	SF	1405.94
Multicurrency Bond	FF	4984.98
Multicurrency Bond	DM	979.28
DISCOVER INVESTMENTS	
Discover Asia	$	9.25
Discover Europe	$	9.78
DIT INVESTMENT FFM	
Concentra +	DM	50.24
Int'l Rentenfond +	DM	64.21
DRESDNER INTL MGMT SERVICES	
Lo Tonche House - IFSC - Dublin 1	
DSB Thornton Lot Am Sel Fd	
Consolidated Fund	$	7.02
DUBIN & SWIECA ASSET MANAGEMENT	
Tel : (809) 945 1468 Fax : (809) 945 1488	
Hambridge Capital Corp	$	12744.68
Overlook Performance	$	2013.36
EBC FUND MANAGERS (Jersey) LTD	
1-3 Seale St. St Helier / 44534-36331	
EBC TRADED CURRENCY FUND LTD	
Capital	$	25.284
Income	$	16.060
INTERNATIONAL INCOME FUND	
Long Term	$	31.3087
Long Term - DMK	DM	100.0542
ED & F MAN INVESTMENT PRODUCTS	
Mini Limited - Ordinary	$	39.30
Mini Limited - Income	$	11.81
Mini Gtd Ltd - Spec Issue	$	25.62
Mini Gtd Ltd - Nov 2002	$	20.76
Mini Gtd Ltd - Aug 1996	$	14.41
Mini Sp Res Ltd (BNP)	$	96.81
Mini Gtd Currencies	$	6.99
Mini Gtd Currencies 2001	$	6.80
Mini G GL Fin 2000	$	5.97
Mini Plus Gtd 2003	$	9.45
Mini Plus Gtd Bond	$	101.39
Athena Gtd Futures	$	15.02
Athena Gtd Currencies	$	9.34
Athena Gtd Financials Cap	$	12.56
Athena Gtd Financials Inc	$	11.09
AHL Capital Mkts Fd	$	12.34
AHL Commodity Fund	$	12.70
AHL Currency Fund	$	11.23
AHL Real Time Trad Fd	$	9.27
AHL Gtd Real Time Trd	$	9.24
AHL Gtd Cap Mark Ltd	$	10.07
AHL Gtd Commodities Ltd	$	11.16
Mon Guaranteed 1996 Ltd	$	9.09
Mon Leveraged Recov. Ltd	$	10.43
MAP Guaranteed 2000	$	6.78
MAP Gtd 2001	$	8.57
ERMITAGE LUX (352-4673 300)	
Ermitage Inter Rate Strat	DM	10.11
Ermitage Selz Fund	$	67.62
Ermitage Asian Fd	$	7.93
Ermitage Emer Asia Fd	$	16.10
Ermitage Emer Mkts Fd	$	15.67
Ermitage UK Value Fd	£	11.12
EUROPA FUNDS LIMITED	
American Equity Fund	$	310.99
American Option Fund	$	190.95
Asian Equity Fd	$	721.84
European Equity Fd	$	139.92
EVEREST CAPITAL (809) 292 2280	
Everest Capital Intl Ltd	$	120.83
FAIRFIELD GREENWICH GROUP	
Advanced Strategies Ltd	$	162.4364
Chorus International Ltd	$	99.09
Dearborn Trading Intl Ltd	$	69.89
Fairfield Int'l Ltd	$	223.35
Fairfield Sentry Ltd	$	367.20
Sentry Select Ltd	$	321.7227
FIDELITY INVESTMENT	
Tel - 00 352 251251230	
Discovery Fund	$	21.60
New Europe Fund	$	15.06
World Health	$	117.29
Far East Fund	$	70.67
Frontier Fund	$	37.18
Orient Fund	$	113.90
Global Selection Fund	$	20.78
Special Growth Fund	$	37.56
FINMANAGERS (Lugano(41.91/239312)	
Delta Premium Corp	$	1262.00
FOKUS BANK A.S. (Phone : 47-22 82 6111)	
Fokus Intl Growth Fd	$	1.07
FOREIGN & COLONIAL EMERG MKTS LTD	
Tel : London 171 628 1234	
Argentina Invest Co Sicav	$	18.37
Brazilian Invest Co Sicav	$	31.24
Colombian Invest Co Sicav	$	12.46
Gbl Em Mkts Inv Co Sicav	$	9.60
Indian Invest Co Sicav	$	8.09
Latin Amer Extra Yield Fd	$	7.1104
Latin American Invest Co	$	8.68
Mexican Invest Co Sicav	$	14.54
Peruvian Invest Co Sicav	$	16.73
FUND MARKETING GROUP (BID)	
P.O. Box 2001, Hamilton, Bermuda	
FMG Global (30 Apr)	$	12.13
FMG N. Amer. (30 Apr)	$	10.48
FMG Europe (30 Apr)	$	11.28
FMG Pacific (30 Apr)	$	10.24
FMG Q (30 Apr)	$	9.16
FMG Fixed (30 Apr)	$	10.20
FX CONCEPTS (BERMUDA) LTD	
Concepts Currency Fd	$	101.22
Strategic Currency Fd	$	102.93
GAIA CURRENCY FUNDS	
Gaia Hedge II	$	162.27
Gaia Hedge III	$	18.14
Gaia Guaranteed CL I	$	83.26
Gaia Guaranteed CL II	$	83.23
GARTMORE INDOSUEZ FUNDS 01/06/95	
Tel : (352) 46 54 34 470	
Fax : (352) 46 54 23	
BOND PORTFOLIOS	

A Lucky Detroit Outlasts Chicago

Blackhawks Lose by an Inch

The Associated Press

DETROIT — The Chicago Blackhawks ran into Mike Vernon. Then they ran into his goalpost.

The combination was too much for them to overcome, leaving them with a two-game deficit against the Detroit Red Wings in the Western Conference final.

"My heart stopped when the puck went past Mike, and it didn't start again until I saw it bouncing away," Detroit forward Doug Brown said after the Red Wings won, 3-2, Sunday. Their little bit of luck gave them a 2-0 lead in the best-of-7 series.

The Red Wings scored twice in the third period, Kris Draper's goal putting them ahead with 1:45 remaining.

Then, a minute and 40-some seconds later, Vernon, thinking the game was over, began skating toward the bench. And Tony Amonte's shot from behind the Chicago blue line clanged off the goalpost to Vernon's left with one-tenth of a second showing.

"That was too close," said Brown, who had scored the first goal of the third period to help lead the Red Wings come back from a 2-1 deficit.

It was that kind of game, which is not surprising. It has been that kind of series. Detroit had to reach into overtime for a 2-1 victory in Game 1, despite outshooting Chicago, 23-14. The Blackhawks played much better in Game 2, where their shot deficit was 38-20.

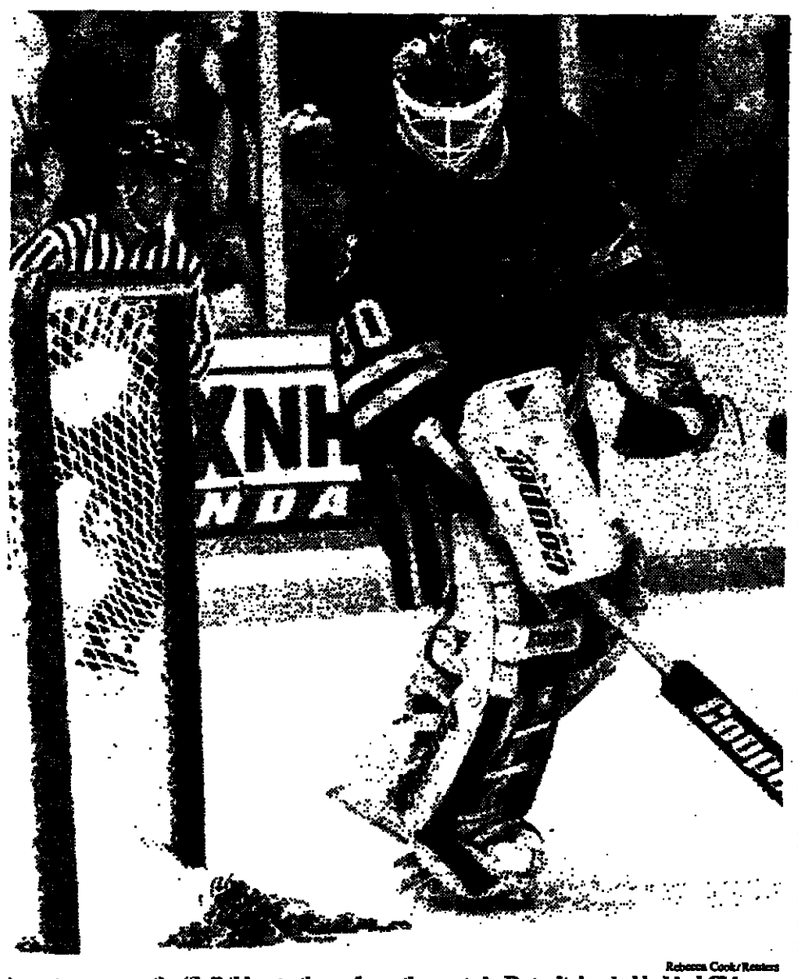
"That was a great game between two very disciplined hockey teams," said Chicago's coach, Darryl Sutter. "My own disappointment was that when we had a chance to get more than one goal ahead, we didn't do it."

Chicago's Chris Chelios and Detroit's Dino Ciccarelli traded goals in the first period. Amonte, whose play in Game 1 had been criticized by Sutter, put the Blackhawks ahead with the only goal of the second period. Brown pulled Detroit into a tie early in the third period.

It marked the first time all season the Blackhawks had failed to hold a lead going into the third period. They were 19-0-0 during the strike-shortened season when leading after two and 5-0-0 in the playoffs.

Draper, who had just two goals during the season, scored his third of the playoffs on the rebound of a shot by Nicklas Lidstrom. The puck bounced off goalie Ed Belfour's glove, right to the stick of Draper.

Games 3 and 4 of the series will be played in Chicago on Tuesday and Thursday.



Rebecca Cook/Reuters

An octopus, now the "in" thing to throw from the seats in Detroit, landed behind Chicago goalie Ed Belfour shortly after Kris Draper's game-winning goal landed in his net.

Giants, Minus One Big Bat, Stop Phillies to Sweep Series

The Associated Press

Knowing that the injured Matt Williams wouldn't be in the lineup made Mark Leiter work that much harder.

The result was a four-hitter, good for his first major league shutout, as the San Francisco Giants swept the series by beating Philadelphia, 4-0, Sunday. For the visiting Phillies, it was the first three-game losing streak of the season.

"All of us know we have to pick up the slack," Leiter said after the Giants won their first game after Williams was injured Saturday. The team's offensive mainstay, he will miss at least six weeks after he fouled off a pitch that struck him in the right foot and broke a bone.

"You can't replace Matt," Leiter said. "He's the best in baseball. He's not just a power hitter but he's got a great glove."

But Leiter did his best, striking out three, making a sensational catch of Charlie Hayes's attempted bunt in the seventh, then singling and scoring in the bottom of that inning.

After giving up a one-out double to the opposing pitcher, Tyler Green, in the fifth, Leiter retired the final 14 batters.

Glenallen Hill, who had two hits and two RBIs, said the Giants' victory maked a statement.

"I'd like to think good teams rise to the occasion," he said. "We were dealt a devastating blow. But today, no one was down. When we went into today's game we wanted to win at all costs. I think it showed. There was a great pitching performance by Leiter. There was great defense all the way around. There was some timely hitting. Things won't be the same without Matty, but we may be able to survive it."

Green took the loss despite allowing only one run on three hits in six innings. He walked six and struck out four.

The Giants put the game out of reach in the seventh, when Leiter led with a single off the reliever, Toby Borland. Rikkert Faneyte followed with a single, and two outs later Barry Bonds was walked intentionally to load the bases. Hill singled in two runs and Royce Clayton singled in the last run.

NL ROUNDUP

Reds 4, Cardinals 0: In Cincinnati, Pete Schourek matched his career-high with 10 strikeouts and allowed St. Louis only one hit in 7⅔ innings.

In his last five starts, Schourek has allowed just four runs while striking out 39 in 38 innings. His ERA over his last four starts, all victories, is 0.87.

Bret Boone and Eddie Taubensee homered, while Reggie Sanders extended his hitting streak to a career-high 12 games with an RBI double. Cincinnati has won 11 of 13.

Dodgers 5, Mets 3: Mike Piazza homered in Los Angeles in his first game since coming off the disabled list.

The key play came in the bottom of the eighth, when Rick Parker hit a dribbler in front of the plate with the bases loaded. The pitcher, Jerry DiPoto, bare-handed the ball and tried to tag Raul Mondesi, who was charging home from third. DiPoto missed, then lobbed the ball past catcher Todd Hundley, allowing Piazza to score from second.

Padres 8, Expos 4: Tony Gwynn went 4 for 4 with two RBIs, raising his average 19 points to .326, and host San Diego got 13 hits after totaling just four in the two previous games against Montreal.

Ken Caminiti broke an 0-for-18 slump with a two-run homer in the third inning that gave the Padres a 6-2 lead.

Rockies 4, Pirates 1: Vinny Castilla went 3 for 4 and hit two bases-empty homers, his eighth and ninth, and Larry Walker hit his 12th as Colorado, playing at home, swept the three-game series to stay a half-game out of first in the NL West.

Cubs 5, Marlins 3: Sammy Sosa homered and drove in the go-ahead run with a sixth-inning double as visiting Chicago won.

Randy Myers got the last three outs for his 13th save. But the last out of the game was Kurt Abbott's 410-foot fly ball to center with a runner on base.

■ *In an earlier game, reported in some Monday editions:*

Astros 6, Braves 2: Houston got homers from Luis Gonzalez and Craig Biggio for its first three-game sweep in Atlanta since 1989.

Norman Wins In Memorial

The Associated Press

DUBLIN, Ohio — Greg Norman, recovering from back spasms, won for the first time on the U.S. golf tour in more than a year, shooting a 6-under-par 66 to take the Memorial by four strokes on a water-logged course.

In winning the tournament for a second time, Norman made a critical save of par Sunday on the 12th hole, when he held a one shot lead on Mark Calcavecchia, Australian Steve Elkington and rookie David Duvaland. They finished in a tie for second.

It was Norman's first tournament in six weeks.

● Sixteen countries will contest this year's Dunhill Cup, scheduled for Oct. 19-22 at St. Andrews, it was announced Monday. There are two changes from last year, with Argentina and Wales replacing France and Paraguay.

The players representing the countries will be announced at the end of August.

This year's field comprises: Argentina, Australia, defending champion Canada, China, England, Germany, Ireland, Japan, New Zealand, Scotland, South Africa, Spain, Sweden, United States, Wales, Zimbabwe.

SCOREBOARD

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	23	11	.676	—
Detroit	16	20	.444	8
Baltimore	15	19	.441	8
Toronto	15	20	.429	8½
New York	14	19	.424	8½
Central Division				
Cleveland	24	10	.706	—
Kansas City	19	15	.559	5
Milwaukee	15	20	.429	9½
Chicago	13	21	.382	11
Minnesota	11	26	.297	14½
West Division				
California	22	14	.611	—
Texas	21	16	.568	1½
Seattle	19	16	.543	2½
Oakland	18	18	.500	4

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Philadelphia	24	12	.667	—
Montreal	22	16	.579	3
Atlanta	19	17	.528	5
New York	14	22	.389	10
Florida	9	25	.265	14
Central Division				
Cincinnati	22	13	.629	—
Chicago	22	13	.629	—
Houston	18	16	.529	3½
St. Louis	15	23	.395	8½
Pittsburgh	13	21	.382	8½
West Division				
San Francisco	21	16	.568	—
Colorado	20	16	.556	½
Los Angeles	17	20	.459	4
San Diego	15	21	.417	5½

Sunday's Line Scores

AMERICAN LEAGUE

Seattle	000	000	000	1—1	6	0
Boston	000	000	000	2—2	7	1
(10 innings)						

Belcher, Avala and Wilson; Wakefield and Macfarlane. W—Wakefield, 3-0. L—Avala, 1-1. HR—Boston, O'Leary (2).

Toronto	701	000	000—8	6	0
Cleveland	007	220	000—9	16	1

Cone, Castillo (6), Hall (9) and Parrish; Grimsley, Ogea (1), Tavarez (8) and Tucker, Peña (9). W—Tavarez, 3-0. L—Hall, 0-1. HRs—Toronto, Green (6). Cleveland, Murray (7), Sorrento (12).

California	000	010	020—3	13	0
New York	021	000	00x—3	12	0

Langston, Edenfield (7), James (6), Butcher (8) and Dalesandro; Perez, Wickman (7), Howe (8), Wetteland (9) and Stanley. W—Perez, 3-2. L—Langston, 3-1. HR—New York, O'Neill (4).

Detroit	000	100	205—8	10	3
Chicago	100	000	040—5	7	0

Bohanon, Mossy (8), Henneman (9) and Fisherty, Tingley (9); Fernandez, Fortugno (9), Hernandez (9), Radinsky (9) and Karkovice, Lavalliere (9). W—Mossy, 2-0. L—Hernandez, 1-3. Sv—Henneman (6).

Milwaukee	100	000	200—3	7	1
Kansas City	000	300	10x—4	7	0

Roberson, Kiefer (5), Lloyd (7), Rightnowar (8) and Oliver; Haney, Meacham (6), Brewer (7), Pichardo (7), Montgomery (9) and Borders. W—Pichardo, 2-1. L—Lloyd, 0-4. Sv—Montgomery (7). HRs—Kansas City, Gaetti (12), Nunnally (5).

Minnesota	100	000	010—2	5	2
Texas	201	110	20x—7	11	0

Guardado, Mahomes (4) and Walbeck; Oliver, Folardo (7), Vosberg (9) and Valle. W—Oliver, 2-1. L—Guardado, 0-2. HRs—Texas, Ortiz (1), Tettleton 2 (9).

Oakland	100	027	400—14	13	1
Baltimore	020	001	002—5	12	2

Stewart, Corsi (7), Honeycutt (8), Eckersley (9) and Steinbach, Hetland (8); S.Fernandez, Oquist (6), Mills (6), Pennington (6), Benitez (7) and Nokes. W—Stewart, 3-4. L—S. Fernandez, 0-3. HRs—Oakland, Bordick (1), Sierra (7), Paquette 2 (3). Baltimore, Nokes (2).

NATIONAL LEAGUE

Houston	002	030	010—6	13	0
Atlanta	000	011	000—2	10	0

Reynolds, D. Veres (7), P.A. Martinez (7), T.Jones (7), Dougherty (9) and Servais; Glavine, Clontz (6), Borbon (7), Bedrosian (8), McMichael (9) and O'Brien. W—Reynolds, 2-4. L—Glavine, 4-2. HRs—Houston, Biggio (4), Gonzalez (5).

St. Louis	000	000	000—0	2	1
Cincinnati	000	300	10x—4	5	0

Hill, Parrett (8) and Sheaffer; Schourek, Brantley (8) and Taubensee. W—Schourek, 4-2. L—Hill, 4-1. HRs—Cincinnati, Boone (2), Taubensee (1).

Pittsburgh	100	000	000—1	8	0
Colorado	010	200	10x—4	6	1

Wagner, Dyer (7), Christiansen (8) and Encarnacion; Grahe, Bailey (7), Leskanic (9) and Girardi. W—Grahe, 1-1. L—Wagner, 1-7. Sv—Leskanic (1). HRs—Colorado, Castillo 2 (9), Walker (12).

Montreal	200	000	002—4	8	1
San Diego	123	001	10x—8	13	0

Henry, G.A. Harris (3), White (6) and Laker, Spehr (6); Sanders, Florie (7), Hermanson (9) and Ausmus. W—Sanders, 4-1. L—Henry, 0-4. HRs—San Diego, E. Williams (4), Caminiti (6), Cedeno (4).

Philadelphia	000	000	000—0	4	0
San Francisco	000	100	30x—4	8	0

Green, Borland (7), K.Abbott (7), Botteilo (8) and Doutton; M. Leiter and Manwaring. W—M. Leiter, 3-1. L—Green, 4-4.

New York	000	010	110—3	9	1
Los Angeles	001	002	02x—5	6	0

Hernlach, Henry (7), DiPoto (8) and Hundley; Candiotti, Daal (8), F. Rodriguez (8), Worrell (9) and Piazza. W—F. Rodriguez, 1-1. L—DiPoto, 0-2. Sv—Worrell (6). HRs—Los Angeles, Piazza (5).

Chicago	010	003	001—5	10	1
Florida	100	100	001—3	7	1

Castillo, Myers (9) and Pratt; Hammond, J. Hernandez (6), Gardner (8), Nen (9) and Johnson. W—Castillo, 4-2. L—Hammond, 1-1. Sv—Myers (13). HRs—Chicago, Sosa (11).

NBA Playoffs

CONFERENCE FINALS
(Best-of-7)

INDIANA	24	21	18	18—	81
ORLANDO	27	25	28	25—	105

(Orlando wins series 4-3)

Indiana: McKey 1-5 1-2 3, D.Davis 5-9 5-9 15, Smits 5-11 0-0 10, Jackson 4-10 1-2 11, Miller 5-13 0-0 12, Ferrell 0-3 5-6 5, A.Davis 2-6 2-4 6, Workman 2-5 4-4 8, B.Scott 1-7 4-4 6, Kite 0-0 0-0 0, Mitchell 2-4 1-2 5. Totals 27-73 23-33 81.

Orlando: Grant 7-9 2-3 16, Scott 7-11 0-0 19, O'Neal 11-18 3-11 25, Hardaway 7-9 1-2 17, Anderson 4-10 2-4 12, Turner 2-7 0-0 6, Shaw 2-6 1-2 6, Bowie 0-3 0-0 0, Thompson 1-1 1-2 4, Avent 0-1 0-0 0, Royal 0-0 0-0 0. Totals 41-72 10-24 105.

3-Point goals—Indiana 4-19 (Jackson 2-5, Miller 2-7, McKey 0-1, Ferrell 0-1, Workman 0-2, B.Scott 0-3), Orlando 13-27 (D.Scott 5-7, Hardaway 2-3, Anderson 2-6, Turner 2-6, Thompson 1-1, Shaw 1-2, Bowie 0-1, Avent 0-1). Fouled out—None. Rebounds—Indiana 52 (D.Davis 14), Orlando 49 (O'Neal 11). Assists—Indiana 14 (Jackson 5), Orlando 26 (Anderson 7). Total fouls—Indiana 23, Orlando 28.

HOCKEY

NHL Playoffs

CONFERENCE FINALS
(Best-of-7)

CHICAGO	1	1	0—2
DETROIT	1	0	2—3

(Detroit leads series 3-0)

First Period—1, Chicago, Chelios 4, 7:59. 2, Detroit, Ciccarelli 8 (Coffey, Lidstrom), 16:43 (pp). Penalties—Roenick, Chi (hooking), 9:38; Kozlov, Det (interference) 10:27; Shanitz, Chi (elbowing), 16:02; Boze, Chi (hooking), 17:26.

Second Period—3, Chicago, Amonte 3, 11:07. Penalty—Fetisov, Det (hooking), :59.

Third Period—4, Detroit, Brown 4 (Fetisov, Fedorov), 7:57. 5, Detroit, Draper 3 (Lidstrom, Coffey), 18:15. Penalty—Nicholls, Chi (holding), 1:48.

Shots on goal—Chicago 4-13-3—20. Detroit 14-9-13—36. Power-play Opportunities—Chicago 0 of 2; Detroit 1 of 4. Goalies—Chicago, Belfour 8-5 (36 shots-35 saves). Detroit, Vernon 10-1 (20-18).

SOCCER

WOMEN'S WORLD CUP
In Stockholm

Germany 1, Japan 0

TRANSITIONS

BASEBALL

American League

TORONTO—Activated Juan Guzman, pitcher, from 15-day disabled list. Optioned Paul Menhart, pitcher, to Syracuse, IL.

National League

FLORIDA—Put Jerry Browne, infielder, and Darrell Whitmore, outfielder, on 15-day disabled list. Activated Jeremy Hernandez, pitcher, from 15-day disabled list. Recalled Bob Natal, catcher, from Charlotte, IL. Sent Chuck Carr, outfielder, to Charlotte on rehabilitation assignment.

LOS ANGELES—Activated Mike Piazza, catcher, from 15-day disabled list. Put Tom Prince, catcher, on 15-day disabled list.

MONTREAL—Recalled Curtis Pride, outfielder, from Ottawa, IL.

NEW YORK—Optioned Alberto Castillo, catcher, to Norfolk, IL. Activated Bill Selers, infielder, from 15-day disabled list.

Rookie Whacks a Pinch Home Run To Lead Royals Over Milwaukee

The Associated Press

Hitting big-league pitching is a breeze compared to what Jon Nunnally had to contend with in the minors.

Nunnally, a rookie making the big jump from Double-A ball, homered leading off the bottom of the seventh inning as a pinch-hitter, and Kansas City beat Milwaukee, 4-3, Sunday. It was the Royals sixth straight defeat of the Brewers and their ninth victory in 10 games.

Graeme Lloyd, who gave up a game-winning home run to Gary Gaetti with two outs in the ninth Saturday, came in to start the seventh. Nunnally worked him to a full count, then hit his fifth home run into the right field bullpen.

"They are around the plate a lot more, they throw strikes more consistently," Nunnally said of the difference between minor league and major league pitching. "I can sit back and wait because I know a pitch will come. I can sit and sit and wait and wait because I know a strike is coming. Before I was trying to do too much too fast."

Gaetti had given the Royals a 3-1 lead with a three-run homer in the fourth, his eighth home run in 10 games. He is batting .400 in his last six games, with four home runs and 10 RBIs during the streak.

Tigers 8, White Sox 5: Lou Whitaker, whose error helped visiting Chicago tie and then go ahead in the eighth, hit a two-run double as Detroit rallied.

Rangers 7, Twins 2: Mickey Tettleton broke out of a 1-for-25 slump with four hits, two of them home runs, and drove in six runs as Texas battered Minnesota.

AL ROUNDUP

Tettleton, a DH in 35 of the Rangers' first 36 games, played right field for the first time since last July and matched career highs with four hits and the six RBIs.

Athletics 14, Orioles 6: Craig Paquette hit two homers, one a grand slam, and drove in seven runs as visiting Oakland ended its six-game losing streak.

Mike Bordick also homered and drove in a career-best four runs, while Ruben Sierra hit his seventh homer for the A's, whose 14 runs were a season high.

■ *In earlier games, reported in some Monday editions:*

Indians 9, Blue Jays 8: Paul Sorrento hit a two-run homer with two out in the ninth, capping a three-run rally that gave Cleveland a victory over visiting Toronto. The Indians, who had trailed 8-0 in the third inning, won for the seventh time in eight games and improved the AL's best record to 24-10.

Red Sox 2, Mariners 1: Troy O'Leary hit a two-run homer in the bottom of the 10th in Boston and knuckleballer Tim Wakefield won his third game in nine days.

Yankees 11, Angels 3: New York, playing at home, scored eight runs off California starter Mark Langston in the first inning to halt a five-game losing streak. Paul O'Neill drove in two runs with a single and double in the first and homered in the third.

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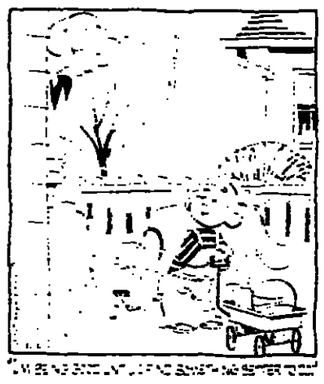

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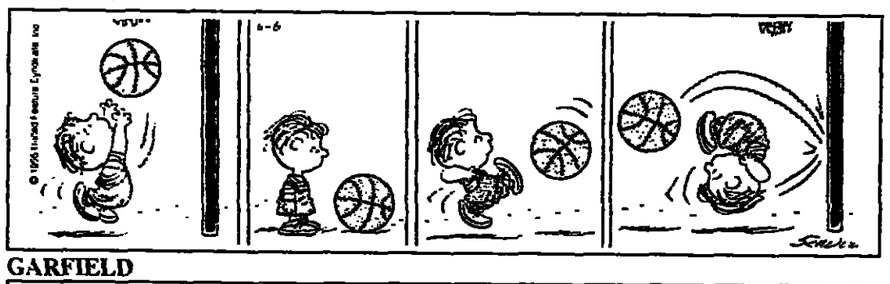

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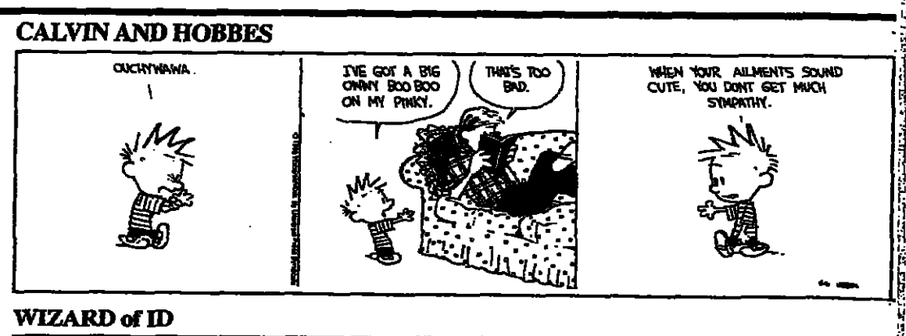

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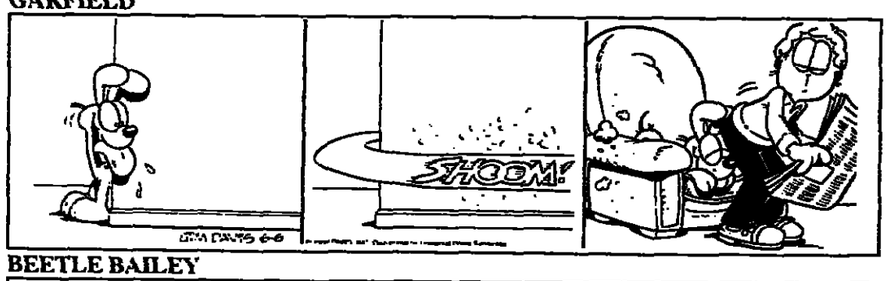

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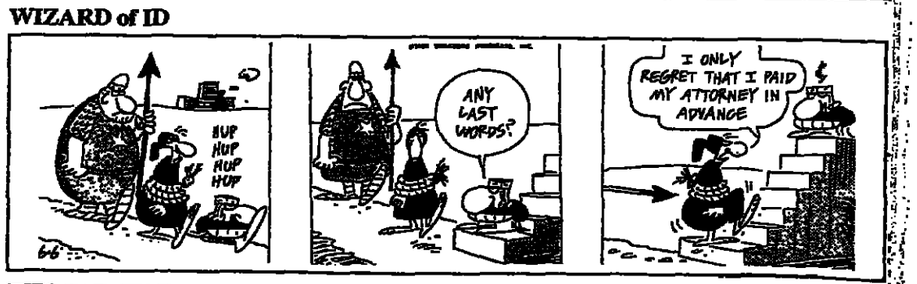

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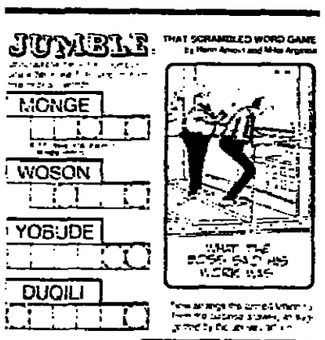

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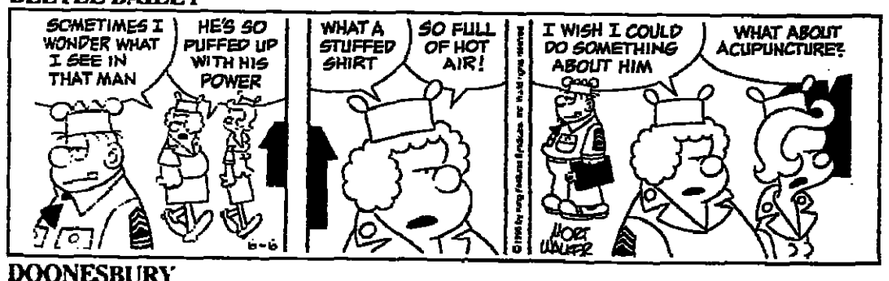

THE FAR SIDE

BLONDIE

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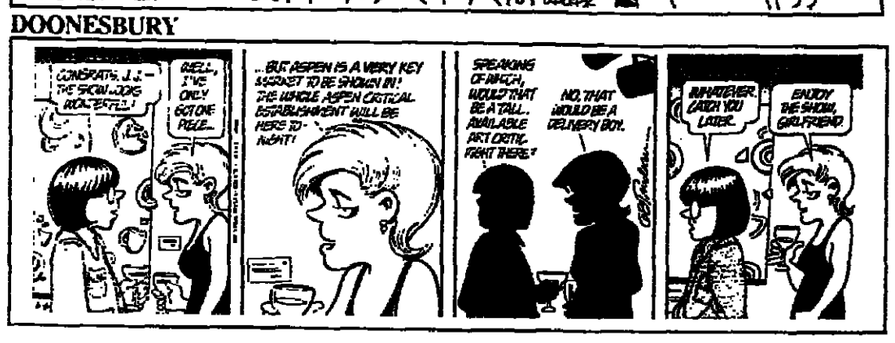

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France No Longer Is Just a Soufflé

By Ian Thomsen
International Herald Tribune

JOHANNESBURG — Everyone is where they ought to be halfway through the World Cup, though how some got there they couldn't have imagined.

Starting, as always, with the French. After fretting for much of the last year, they finally decided to get on with it. Of course, they had little choice: There were about 10 seconds left and the referee had the whistle in his mouth. From Christophe Deylaud to Thierry Lacroix the ball was shuffled like a ticking bomb, to Philippe Sella to Jean-Luc Sadourney to Emile Ntamack. (Tinkers to Evers to Chance it isn't.) Fast approaching the left corner with two Scots to beat, Ntamack faked one toward the French captain Philippe Saint-André and fell over the line in the arms of the other, Scott Hastings, younger brother of the legendary Gavin, who saw his career pass before his eyes.

It is being said that of the four tries of the century, three belong to the French, and this was the latest one. They had threatened from every distant corner all game long Saturday, only to concede possession or a penalty. "If the ball had gone out of play, the match would have been over," said Saint-André, but the French bloomed for their first try, their first lead and a 22-19 victory that ushered Scotland to the gallows against New Zealand.

The last quarter, France's best since two victories in New Zealand last summer, bodes great things. Thierry Lacroix, who kicked his way out of a job in the loss to Scotland four months ago, was perfect (five penalties and a conversion) for the first time in an international. The fly-half Deylaud, another casualty of the Scotland loss in Paris, secured his position tactically in spite of fluffing two drop-goals late in the day.

Two leaders lost to broken arms — the No. 8 Philippe Benetton, who is to undergo surgery Tuesday back in France, and scrum-half Guy Accoceberry — have been replaced, respectively, by Albert Cigagna, who was flying in from Toulouse, and Fabien Galthie, who has been capped 14 times; he played scrum-half in the last World Cup and served behind Accoceberry in the Five Nations Championship this year. Best of all, he was in South Africa already, playing for Western Province.

There is no predicting with this team, but at the very least France should get past Ireland on Saturday in Durban and on to the semifinals against South Africa. The host nation may have a tougher road to the final than would have been thought a week ago.

Once the lights blinked back on in Port Elizabeth after a 45-minute delay Saturday night, South Africa charged out to a 20-0 lead, at which point Canada decided to go for broke. The second half was as violent as any American football game or pre-Olympic figure-skating competition. Refusing to punt out of their own end or kick penalties civilly, the Canadians threw themselves into the fray over and over again, with pauses in which to clear away the injured or, worse, to break up the brawl that at last broke out.

Springbok wing Pieter Hendricks was thrown out of the tournament Monday, and suspended from all rugby for 90 days, when a disciplinary committee ruled that he had kicked and punched a Canadian.

From the opposing corner, fullback Scott Stewart, cited after the committee studied video replays, was deemed guilty of instigating the fight and hitting a Springbok with his forearm; he was suspended for 60 days.

Springbok hooker James Dalton, sent off at the time with Canada's captain Gareth Rees and prop Rod Snow, will learn Tuesday whether he has won an appeal of a 30-day suspension for punching. His team claims he entered the fray as a peacemaker.

The suspension of Hendricks practically assures that winger Chester Williams — injured at the beginning of the tournament — will be recalled as the first black man to play for South Africa in the World Cup.

(Max Brito, the Ivory Coast player paralyzed during the match against Tongo, is to undergo surgery Tuesday in Pretoria. "His condition is stable and he is in the intensive care unit," said a hospital spokesman, who added that the winger had a spinal injury between the fourth and fifth vertebrae.)

In the more peaceful half of the draw, New Zealand's 145-17 whalloping of Japan does not provide much hope for Scotland, its quarterfinal opponent Sunday in Pretoria. But the best match of the weekend should be earlier that day in Cape Town, between defending champion Australia and England, a rematch of the last World Cup final. Australia has yet to recover from its opening defeat by South Africa, while England seemed to hit its stride in a 44-22 defeat of Western Samoa. The latter will play South Africa in a quarterfinal here Saturday.

Jacky Naegelen/Reuters

Sergi Bruguera found some comfort at the net if not from the umpire sitting above it as he lost his second argument.

Bruguera Defeats Larsson, Loses Fans

Argument With Umpire During Tiebreaker Incites Crowd

By Christopher Clarey
Special to the Herald Tribune

PARIS — This fair city has been kind to the Spanish of late.

Cyclist Miguel Indurain has rolled triumphantly up the Champs-Elysées in the last four Tours de France. And on the southern edge of the Bois de Boulogne, Indurain's friend and countryman Sergi Bruguera has taken a similar hold on the French Open.

Bruguera may well win his third straight this year, but French-Spanish tennis relations may never be as warm after Monday's match. Though Bruguera managed to defeat the dangerous Magnus Larsson, he lost the struggle for hearts and minds, walking off Court A to a chorus of Parisian whistles, hoots and boos.

"I was a little bit surprised, and a little bit sad," he said in the wake of his 6-1, 2-6, 7-5, 7-6 (7-4) fourth-round victory.

Larsson had just evened the tiebreaker at 1-1 by belting yet another inside-out forehand for what looked like a clean winner. But Bruguera, who had already argued vehemently, and unsuccessfully about a call earlier in the set, was having none of it.

He stared at the mark in the red brick dust, set his jaw and asked the German chair umpire, Søren Friemel, to step down and take a look. This was not an unusual request, but Friemel was in no mood for another argument. He was certain of the call, and so he refused to budge.

Though Bruguera can appear mild-mannered, he is stubborn when roused. He approached the chair and pushed the point as the crowd began to whistle, then to chant.

"Larsson, Larsson, Larsson, Larsson," cried the crowd.

"Resume play," said Friemel.

"You are cheating me. Call the supervisor," said Bruguera, who then risked a warning for delaying by taking his seat.

"It was very tense at that moment," he said later. "And it was a difficult situation because I think if you see the mark out, and he doesn't want to check it, you could lose a little bit of nerve."

The warning never came, but the crowd tried to rattle Bruguera anyway as its grumbling rose to a crescendo. And after the tournament supervisor, Bill Gilmore, convinced Bruguera to continue, the spectators never relented, cheering after he missed first serves and whistling as he closed out the match.

"I think if I had done something bad, I could understand, but I was just asking to check the mark," Bruguera said. "And I think it's not that bad to fight for your rights."

He was fighting so fiercely because he knows what the 10th-seeded Larsson, a semifinalist last year, is capable of. And for most of the second and third sets, the tall Swede with the sloping shoulders and explosive serve was on a roll. Mixing those serves, with forehands and touch volleys, he won seven straight games during one stretch.

But at 5-3 in the third, Larsson lost his edge, double-faulting twice and making two unforced errors from the baseline.

Though Bruguera still had to save two set points in the next game, the best of the match, he was no longer a mere spectator to Larsson's virtuosity. The Swede kept coming up with his share of winners, but he had been forced out of rhythm. Bruguera broke him with ease in the 12th game to regain control.

"I definitely had the right game to beat him, but I guess I wasn't sharp enough to finish the third set," Larsson said. "I just have to blame myself."

Bruguera's victory was his 18th straight in this stadium, and it put him in the quarterfinals, where he will meet Renzo Furlan, a claycourt maven from Italy. Furlan is not the sort of player to make Bruguera go weak in the knees. But he was consistent and resourceful enough to put an end to the memorable run of Australian qualifier Scott Draper, whose youthful candor, enthusiasm and flashy left-handed game has been enough to warm even the most jaded tennis hearts in the last 10 days.

Draper, in his first match on Center Court, came out roaring on his 21st birthday and took a 5-2 lead. But, as rain began to fall, his high-risk game finally lost its luster.

"Believe it or not, my interpretation of playing on Center Court is that the crowd will be excited," Draper said. "But they were fairly quiet, and it lowered my intensity. I was a little bewildered and feeling out of place."

With his talent, the odds are good that Draper soon will be feeling better elsewhere. For now, he will have to relinquish the outsider role at Roland Garros to another likable, articulate qualifier, Adrian Voinea of Romania.

Voinea, ranked 128th, nearly lost in the second round of qualifying, saving four match points against Stéphane Matheu of France. But since reaching the main draw, the versatile 20-year-old now based in Italy has found a psychological toughness to go with his very complete game. On Sunday, he upset No. 3 seed Boris Becker, and on Monday he became the second qualifier in history to reach the quarterfinals here, by defeating Andrei Chesnokov of Russia in straight sets.

Voinea will have to pull another major upset to reach the semifinals. His opponent is the sixth-seeded Michael Chang, who rallied in remarkable fashion to beat the ever-dangerous, ever-moody Michael Stich, 1-6, 6-0, 6-2, 6-3.

"I never try to play 'possum," Chang said. "I think I just got off to a kind of slow start."

Since winning this tournament in 1989, at age 17, Chang has never gotten farther than the quarterfinals. But the little man from the United States still appreciates the place where he first made a big name for himself.

"I would say that the French Open is the most expressive of the Grand Slams," Chang said. "I think you get that feeling from being out there on the court and hearing the people."

Bruguera, Chang's potential opponent in the semifinals, was in no position to argue.

Monday's Matches

Men's Singles. Fourth Round

Sergi Bruguera (7), Spain, def. Magnus Larsson (10), Sweden, 6-1, 2-6, 7-5, 7-6 (7-4).

Renzo Furlan, Italy, def. Scott Draper, Australia, 7-5, 6-1, 7-6 (8-6).

Michael Chang (6), U.S., def. Michael Stich (12), Germany, 1-6, 6-0, 6-2, 6-3.

Adrian Voinea, Romania, def. Andrei Chesnokov, Russia, 7-6 (7-3) 6-3 6-4.

Magic Gain NBA Title Series With Game 7 Rout of Pacers

By Mike Wise
New York Times Service

ORLANDO, Florida — Abracadabra, Reggie Miller and the Indiana Pacers are gone. They were swallowed whole in Game 7 of the Eastern Conference finals by Shaquille O'Neal and his Magical young teammates, 105-81.

Just 6 years old in the league, the Magic have now advanced to the National Basketball Association championship series.

"Everybody kept saying we couldn't shoot free throws, we didn't have the experience, we couldn't go all the way," Anfernee Hardaway said Sunday night in a voice thick with vindication. "It motivated us, it really did. While everybody was criticizing, we just kept playing ball."

O'Neal's 25 points and 11 rebounds in 35 minutes secured his marquee matchup with Hakeem Olajuwon and the Western Conference champion Houston Rockets in the best-of-seven final that begins Wednesday in Orlando.

With grace instead of power, O'Neal got 17 points in the first half. Hardaway, Dennis Scott, Nick Anderson and Horace Grant then turned Orlando Arena into their own playground, shutting down Miller and outscoring the Pacers by 50-36 over the last two quarters.

After getting 36 points in Indiana's 123-96 rout the previous game, the All-Star guard was held to a very unclutchlike 12. He made only 5 of 13 shots and got five points in the last half.

Dale Davis led the Pacers, who lost for the second straight year in Game 7 of the conference final, with 15 points.

The outcome was hardly in doubt after a 13-1 run in the third quarter pushed the Magic ahead by 73-55, Scott's 23-footer finishing the demoralization of the Pacers' rotating defense.

"If we played our best game, I don't think we would have won with the way they played tonight," said the Pacers' coach, Larry Brown.

Scott got 19 points, Grant had 16 and 9 rebounds, Hardaway had 17 and Anderson added 12. Orlando was 13 of 17 from 3-point range.

"We weren't worried about the experience factor," O'Neal said. "Since we won our first Game 7, now we have experience."

Rik Smits was ineffective, scoring 10 points in 24 minutes. He picked up his third foul with 7:20 left in the third quarter and went directly to the bench, which hurt Indiana's chances severely.

O'Neal made 7 of his first 8 shots, which ran the gamut from short jump hooks across his body to pillowy 10-footers from the baseline. And finished the half with only two fouls.

Miller took only seven shots that half. The Pacers, who left him standing alone on the perimeter several times, seemed intent on beating the Magic with someone else.

"I didn't get a lot of easy looks like I did in Game 6," Miller said. "Got to give Anthony Bowie and Nick Anderson a lot of credit. They played well.

"I take the burden for this loss. I feel bad for the guys because I didn't play particularly well. They should have nothing to put their heads down about. This was definitely Reggie Miller blowing it for them."

Or O'Neal and Magic winning it for Orlando. In no time, the young guns have advanced to meet the old guard.

"I'm sure you heard from Shaq what his thoughts are about Hakeem," said Brian Hill, the Magic coach. "He considers him probably the greatest player in the game. It's going to be a heck of a challenge."

SIDELINES

Agnelli Says Baggio Is Likely Departing

TURIN (AP)— Giovanni Agnelli, owner and No. 1 fan of league champion Juventus and its star forward Roberto Baggio, on Monday virtually kissed the player goodbye.

"It's likely that Baggio leaves Juventus," Agnelli said in a television interview. "Baggio can stay under condition he accepts a curtailed contract. But he's not apparently willing to accept."

Baggio is opposed to the halving his yearly fee of about $2.5 million, made by Juventus officials the condition for an extension of his contract, which expires at the end of June.

For the Record

Haile Gebrselassie of Ethiopia set a world record of 26 minutes, 43.53 seconds for the 10,000 meters in Hengelo, the Netherlands, shattering the old mark of Kenyan William Sigei by nearly nine seconds. *(AP)*

Olga Kuzenkova of Russia set a world record in the women's hammer with a throw of 68.14 meters (223 feet, 6½ inches) in Moscow. *(AP)*

Warren Barton, 26, became England's most expensive defender with completion of his $6.4 million transfer from Wimbledon to Newcastle. *(Reuters)*

Papua New Guinea signed up for rugby union's Super League, a top official said. *(Reuters)*

Dates, Times and TV Listings for NBA Championship Series

These are the countries and stations, according to the National Basketball Association, in which the NBA championship series will be telecast either live or on tape delay. Please check local listings for time and date of the telecast in your area.

*The games in the best-of-seven series: Wednesday, June 7, Houston at Orlando, 0100 GMT (Thursday); Friday, June 9, Houston at Orlando, 0100 GMT (Saturday); Sunday, June 11, Orlando at Houston, 1130 GMT; Wednesday, June 14, Orlando at Houston, 0100 GMT (Thursday); *Friday, June 16, Orlando at Houston, 0100 GMT (Saturday); *Sunday, June 18, Houston at Orlando, 1130 GMT; *Wednesday, June 21, Houston at Orlando, 0100 GMT (Thursday). (* if necessary)*

Algeria: ESPN1; **Angola:** TPA/ ESPN; **Argentina:** Ch. 13/ ESPN1/ TNT; **Armenia:** RTR/ STAR TV; **Australia:** Ten Network/ Premier; **Austria:** SAT 1/ DSF; **Azerbaijan:** RTR/ STAR TV; **Azores:** AFRTS.

Bahamas: ZNS 13/ ESPN1/ TNT; **Bahrain:** STAR TV/ ESPN1; **Bangladesh:** STAR TV; **Belgium:** Canal +/ Filmnet; **Bermuda:** ESPN1; **Botswana:** ESPN1; **Brazil:** ESPN1/ TV Band/ TNT; **Brunei:** STAR TV; **Bulgaria:** BTV; **Burma:** STAR TV; **Burundi:** ESPN1; **Byelorussia:** RTR/ STAR TV.

Cambodia: STAR TV; **Cameroon:** ESPN1; **Canada:** TSN/ RDS; **Chad:** ESPN1; **Chile:** Ch. 4/ ESPN1/ TNT; **China:** CCTV/ STAR TV/ ESPN1; **Colombia:** ESPN1, TNT; **Congo:** ESPN1; **Costa Rica:** Ch. 2 & 29/ ESPN1/ TNT; **Crete:** AFRTS; **Croatia:** TV Hrvatska; **Cuba:** AFRTS/ ESPN1; **Cyprus:** Lumiere TV/ STAR TV; **Czech Republic:** Czech TV.

Denmark: TV3.

Ecuador: Canal 4/ ESPN1/TNT; **Egypt:** STAR TV/ ESPN1; **El Salvador:** ESPN1/ TNT; **Estonia:** EVTV; **Ethiopia:** ESPN1.

Finland: PTV; **France:** Canal +.

Gabon: Canal Horizon; **Germany:** Sat 1/ DSF; **Ghana:** ESPN1; **Greece:** Skai TV; **Greenland:** AFRTS; **Guadeloupe:** Canal +/ TNT; **Guam:** ESPN1; **Guatemala:** ESPN1/ TNT; **Guyana:** ESPN1.

Haiti: AFRTS/ TNT; **Honduras:** Ch. 5/ ESPN1/ TNT; **Hong Kong:** ATV/ STAR TV/ ESPN1; **Hungary:** MTV Hungarian TV.

Iceland: Ch. 2/ AFRTS; **India:** STAR TV; **Indonesia:** SCTV/ RCTI/ STAR TV/ ESPN1; **Iran:** STAR TV/ ESPN1; **Iraq:** STAR TV/ ESPN1; **Ireland:** BSKYB; **Israel:** Ch. 33/ ICP/ STAR TV; **Italy:** TMC/ AFRTS; **Ivory Coast:** Canal Horizon; ESPN1.

Japan: NHK/ JSC/ ASAHI/ STAR TV; **Jordan:** JTV/ STAR TV/ ESPN1.

Kazakhstan: RTR/STAR TV; **Kenya:** KBC/ ESPN1; **Kuwait:** K TV/ STAR TV/ ESPN1; **Kyrgyzstan:** RTR/ STAR TV.

Laos: STAR TV; **Latvia:** Latvian TV; **Lebanon:** METV/ MTV/ STAR TV; **Liberia:** ESPN1; **Libya:** ESPN1; **Lithuania:** Baltic TV.

Macau: STAR TV; **Macedonia:** A1 TV; **Malaysia:** RTM/ STAR TV; **Martinique:** ATV/ Canal +/ ESPN1/ TNT; **Mauritania:** ESPN1; **Mauritius:** ESON 1; **Mexico:** Ch. 7-13/ ESPN1/ TNT; **Moldova:** RTR; **Monaco:** TMC/ Canal +; **Mongolia:** STAR TV; **Morocco:** 2M/ ESPN1; **Mozambique:** ESPN1.

Namibia: ESPN1; **Nepal:** STAR TV; **Netherlands:** Filmnet; **New Zealand:** STAR TV/ ESPN1; **Nicaragua:** Ch. 12/ ESPN1/ TNT; **Niger:** ESPN1; **Nigeria:** NTV/ ESPN1; **Norway:** TV Norge.

Oman: STAR TV/ ESPN1.

Pakistan: STAR TV; **Panama:** Ch. 2/ Ch. 90/ ESPN1/ TNT; **Peru:** Ch. 13/ ESPN1/ TNT; **Philippines:** RBS/ ESPN1/ STAR TV; **Poland:** Ch. 2; **Portugal:** RTP 2; **Puerto Rico:** WL11.

Qatar: QTV/ STAR TV/ ESPN1.

Reunion: Canal +; **Romania:** RT1; **Russia:** RTR.

Saudi Arabia: ARAM/ STV/ STAR TV/ ESPN1; **Senegal:** C. Horizon/ ESPN1; **Singapore:** TV12/ STAR TV; **Slovakia:** Slovak TV; **Slovenia:** TV Slovenia; **Somalia:** ESPN1; **South Africa:** NINTV; **South Korea:** SBS/ AFRTS/ ESPN1/ STAR TV; **Spain:** TVE 2/ Teledeporte; **Sri Lanka:** STAR TV; **Sudan:** ESPN1; **Suriname:** TNT; **Sweden:** TNT; **Switzerland:** SAT1/ DSF; **Syria:** STAR TV/ ESPN1.

Tadzhikistan: RTR/ STAR TV; **Taiwan:** TTV/ STAR TV/ ESPN1; **Thailand:** Ch. 7/ STAR TV/ ESPN1; **Togo:** ESPN1; **Tunisia:** C. Horizon/ ESPN1; **Turkey:** TRT 1 & 3/ STAR TV; **Turkmenistan:** RTR/ STAR TV.

Uganda: ESPN1; **Ukraine:** ICTV; **UAE:** UAE TV/ STAR TV/ ESPN1; **United Kingdom:** BSKYB; **United States:** NBC/ TNT TBS; **Uruguay:** Ch. 4/ ESPN1/ TNT; **Uzbekistan:** RTR/ STAR TV.

Venezuela: Ch. 4/ ESPN1/ TNT; **Vietnam:** STAR TV.

Yemen: STAR TV/ ESPN1.

Zaire: ESPN1; **Zambia:** ESPN1; **Zimbabwe:** ZBC/ ESPN1

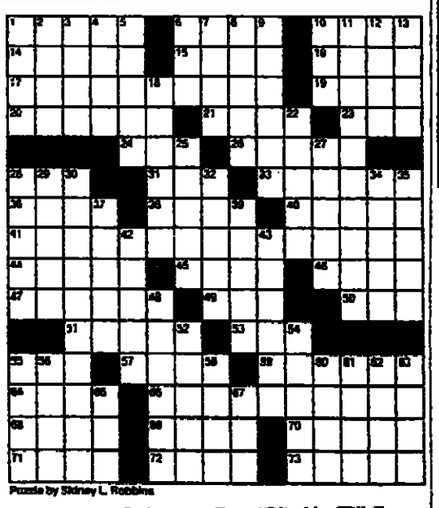
CROSSWORD

ACROSS

1 Victim of Corday
5 Reminder
10 Kind of tongue
14 Wonderland lass
15 Graceful horse
16 Buy U.S. bonds
17 66-Across laurels
19 Bridge
20 Asserted
21 Wiped out in battle
23 Lover of sweets
24 Suffix with ballad or mountain
26 War
28 Tan
31 Taste
33 Burlesque
36 Wings
38 Puppeteer Tony
40 Point of view
41 66-Across cry
44 Revolutionary War spy Major ——
46 First of all
46 Letters on a love letter
47 Peep show customers
49 Historic period
50 Napoleonic general
51 ——Unis (United States, to Pierre)
53 Time Inc. workers
56 A Gershwin
57 Puppy bites
58 Acid salt
64 Cincinnati team
66 This puzzle's theme
68 Spoon-playing locale
69 One turn on an odometer
70 —— operandi
71 Classify
72 Ripens
73 Trap

DOWN

1 Gullets
2 Landed
3 Actress Hayworth
4 Eight, to Hans und Franz
5 Titter
6 "—— overboard!"
7 Cupid
8 Miss Maples
9 Preoccupy the mind of
10 Silly one
11 66-Across garb
12 Ill-tempered czar
13 Car insurance case
18 Black Sea port
22 Plains harvest
25 Cowboy's rope
27 City south of Dallas
28 Chocolate source
29 Tag —— with (accompany)
30 66-Across V.I.P.
32 Hardly a libertine
34 Arm bones
35 Vexatious
37 White heron
39 Hostile look
42 Broadcast again
43 Substance used to ignite firework fuses
48 Reputation harmer
52 Offshoot
54 Shuts with a bang
55 Irritates
60 City near Tahoe
59 Store event
60 Uniform collar
61 Verdi opera
62 Visitor's trip
63 Start of Massachusetts's motto
65 Collection
67 —— Momos



Puzzle by Sidney L. Robbins

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Solution to Puzzle of June 5

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ART BUCHWALD

Cutbacks Aren't Easy

WASHINGTON — There was a big sigh of relief in the land when Congress passed its mammoth budget cuts. Americans love budget reductions and thrive on slashing the deficit.

The first week went smoothly, and everyone commented how well a cost-effective government was working. But during the second week the entire city of Cincinnati was poisoned by a mysterious slug in the drinking water.

Buchwald

"How could this possibly happen?" the newspaper editorials huffed and puffed.

"Where were the Centers for Disease Control?" a congressman from Ohio asked. When informed that he had voted to abolish the centers, he told the press, "I refuse to vote money for the CDC, but I damn well am going to vote money to find out who is to blame for abolishing it."

While Cincinnati was having its trouble, three plane crashes in two days at Chicago's O'Hare airport had the city slightly upset. Congress was told that the layoff of 4,000 air traffic controllers might have contributed to the accidents. But the budget hawks in the House subcommittee refused to apologize. "We saved $50 million with the layoffs, and that's worth a lot more than three plane crashes."

□

As taxpayers tried to comprehend who would lose the most by the financial reductions, federal mental health funds were reduced to a point where 1,000 hospitals shut down. It might have gone unnoticed except for the fact that the released patients set up squatter camps on the finest golf courses in the country. Players started screaming, "Where are the block grants to keep the mentally sick off the fairways?"

Americans were discovering that it wasn't easy to cut back on spending. Things became more difficult when there was no money to "contain" the flood waters along the banks of the Mississippi, the hailstorms in New Mexico, or the hurricane that washed Long Island out to sea. All of these acts of God could have been predicted, said scientists, had the federal weather service still existed.

□

When Congress pulled the plug on the nuclear energy plants in the United States, there was no place to dispose of the waste. Environmentalists were attacked by power lobbyists who said that the cost of cleaning up the waste wasn't worth a pound of plutonium filings.

Four train crashes later, somebody suggested that taking away the government safety inspectors from the railroads might not be the savings everyone had envisaged, because the cost of rebuilding the damaged track was more than the salaries of the inspectors.

But the deficit kept going down, and the trillion-dollar reductions might have succeeded if it hadn't been for the potato riots when welfare recipients were told that they would not get any more potatoes unless they found jobs designing high-tech computers.

When the welfare people dumped truckloads of Idaho potatoes on the floor of the Capitol, all the senators rose to cry, "Where is the federal government?" The doorkeeper of the House yelled, "Thanks to Congress, they're all out to lunch."

Les Paul, the Man Who Plugged In the Guitar

By Bryan Miller
New York Times Service

MAHWAH, New Jersey — The two-story wood-frame home at the end of a winding driveway with a rusting Cadillac under a pine tree hardly looks like a shrine to American popular music. "Hey, where the hell you been?" barked the owner, Les Paul, as a visitor arrived late at his home here.

Paul, a puckish, red-haired octogenarian, is widely considered one of the great jazz guitarists of his generation, whose astonishing versatility has won admirers ranging from Django Reinhardt to Slash of Guns N' Roses.

Aside from making rock 'n' roll possible with his creation of the electric guitar, Paul also contributed immensely to the advance of studio recording over the years with inventions like multitrack recording, reverb, and more than a dozen others.

Paul, who started performing country music at age 14 as Red Hot Red, the Wizard of Waukesha, his hometown in Wisconsin, turns 80 on Friday, and he continues to ply his two passions, despite a near-fatal car accident and a later stroke: guitar playing and inventing, here in his cluttered den.

For Paul's birthday, the Gibson Guitar company, which owes a great deal of its success to his inventions, plans a television special in his honor this fall and another event at the Smithsonian Institution later this year.

Paul McCartney, who gained fame playing one of Paul's inventions, the electric bass guitar, says "Les was one of the greatest innovators in recording techniques. The work he put into developing the guitar that was named after him made the instrument an all-time classic, and his incredible playing skills make him one of the masters of the instrument."

Despite hands that are swollen and stiff from arthritis, Paul plays two buoyant sets with his trio (with Lou Pallo on guitar and Gary Mazzeroppi on bass) at Fat Tuesday's in Manhattan every Monday. The repertory covers classics from the 1940s and '50s like "How High the Moon" and selections from recordings he made with his wife, Mary Ford, who died in 1977.

Paul started performing at home when he was 10 years old, organizing his own little orchestra. He also became fascinated with electronics, building his own broadcasting set in his basement. He then designed a recording machine using the flywheel from a Cadillac (his father owned a garage) and a belt from a dentist's drill. "Here she is," Paul said, pointing to the crude-looking but functional device in his studio.

As he practiced his new instrument and listened to jazz bands from Chicago over the radio, Paul noticed that an acoustic guitar, which got its amplification from the string ringing off the hollow body, could not compete for volume in a big band. It needed a boost, he thought.

Only 13 years old at the time, he reasoned that a phonograph pickup — the little device that takes the sound from a record and makes it loud enough to hear — could provide the extra volume if placed under the strings and sent to a radio speaker.

Thus was born a rudimentary electric guitar, using the cartridge and stylus from a phonograph, in 1927.

By 1941, with his career as a country and jazz guitarist taking off, Paul came up with the idea that an electric guitar need not have a hollow body at all. The pickup did all the work, so theoretically a guitar could be fashioned from a solid piece of wood. And that is exactly what he did, using a four-by-four as the body and a more sophisticated pickup. Colleagues called it "the log."

"It was funny, you know: I went and played a gig in Long Island, and we got such a bad reaction you can't believe it," Paul recalled. "They said it was the worst damn thing they'd ever heard — it was the dog of dogs." Undaunted, Paul decided to make the log look like a guitar by concealing it under a conventional guitar body. "At the next gig, they loved it!" he said with a laugh.

He built his own recording studio and came up with more inventions like reverb. In 1953 he perfected the first multitrack recording machine, a revolutionary device that allowed musicians to lay down separate lines of music and vocals and blend them together.

Joseph A. Rosen for The New York Times

Guitarist Les Paul, now 80, with picture of himself at age 15.

In 1945, when doing an NBC television special, he teamed up with a young singer named Colleen Summers. He thought she needed a more catchy name so, leafing through the telephone directory, he came up with Mary Ford.

They married in 1949 and went on to record dozens of hits, performing frequently on television. They divorced in 1961. (He and his first wife, Virginia, whom he had married in 1937, had two sons, Gene and Russel. With Mary Ford he had a son, Robert, and adopted a girl, Colleen.)

Paul's jaunty style and lilting spirit belie a life of physical adversity. In 1948, on his way to a performance with Mary Ford, their car slid on an icy bridge and crashed into a support. Paul, in the passenger seat, threw his left arm across his wife's face to protect her. He was seriously injured, requiring on-and-off hospitalization for nearly two years.

His arm had been smashed in numerous places, and doctors told him that they could set it in one position but that he would have no mobility after that. Paul told them to set it in a guitar-playing position, at almost a 90-degree angle at the elbow. That is how it is today.

Within weeks of his last hospitalization the Les Paul Trio was rehearsing. In the following years the threesome recorded some of their biggest hits: "Tennessee Waltz," "Mocking Bird Hill," "How High the Moon" and "Vaya Con Dios."

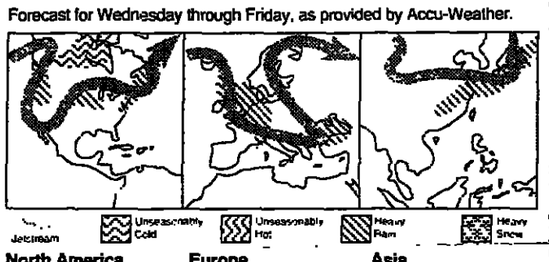
In 1964 he suffered another career-threatening injury, a broken eardrum, and underwent several surgeries. In the late 1960s he continued to play and to design guitars for Gibson, including several versions of the now-famous Les Paul. A minor stroke in 1975 was followed the same year by a heart attack. In 1985 he had one of the country's first five-vessel bypass operations.

One of Paul's oldest friends is the guitarist Chet Atkins, who has recorded two albums with him. "I know he likes to be considered an inventor, but to me he is just a great guitar player," Atkins said.

Paul looks around his studio and runs his hand over the "log," lying in a beat-up guitar case on top of an amplifier. "The damn thing worked, you know?" he said with a spark in his eye.

WEATHER

Forecast for Wednesday through Friday, as provided by Accu-Weather.



North America

Rains leftover from Hurricane Allison will wet the northern half of the East Coast, while the Southeast turns hot and generally rain-free. Many showers and thunderstorms will rumble across the western mountains, and from the Plains toward Chicago and Toronto.

Europe

Wet weather will persist past midweek in the eastern nations, but should break by Friday. Northerly winds and increasingly frequent showers will chill the British Isles. France will also be cool, with a good chance of showers by late in the week. Spain and Portugal will be dry and mild.

Asia

Tropical Storm Deanna could brush past southern Japan late in the week. Otherwise, Japan and Korea will be mild with little rainfall. Shanghai and Beijing will be warm and generally dry. Hong Kong and Singapore will be hot and humid with a thunderstorm or two.

Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	23/73	13/55	t	21/70	16/61	t
Amsterdam	16/61	13/55	pc	17/62	11/52	sh
Ankara	22/71	12/53	pc	26/79	11/52	s
Athens	29/84	18/64	s	29/84	19/66	s
Barcelona	23/73	16/61	s	24/75	17/62	s
Belgrade	23/73	12/53	pc	23/73	13/55	pc
Berlin	19/66	11/52	t	20/68	9/48	pc
Brussels	17/62	10/50	pc	18/64	9/48	sh
Budapest	24/75	15/59	pc	25/77	15/59	pc
Copenhagen	20/68	11/52	pc	18/64	9/48	sh
Costa Del Sol	24/75	21/70	pc	23/73	18/64	pc
Dublin	16/61	12/53	sh	17/62	8/46	sh
Edinburgh	14/57	11/52	sh	13/55	8/46	pc
Florence	23/73	12/53	s	24/75	14/57	pc
Frankfurt	21/70	13/55	t	22/71	11/52	pc
Geneva	19/66	10/50	pc	22/71	13/55	pc
Helsinki	18/64	12/53	sh	19/66	12/53	sh
Istanbul	26/79	17/62	pc	28/82	16/61	s
Las Palmas	22/71	17/62	s	23/73	18/64	s
Lisbon	24/75	19/66	pc	22/71	16/61	t
London	16/61	12/53	sh	18/64	9/48	sh
Madrid	25/77	14/57	pc	24/75	13/55	pc
Milan	23/73	13/55	pc	25/77	16/61	pc
Moscow	23/73	5/41	s	26/79	13/55	pc
Munich	17/62	9/48	t	20/68	10/50	c
Nice	22/71	14/57	s	23/73	17/62	pc
Oslo	18/64	9/48	sh	16/61	7/44	sh
Palma	23/71	18/64	s	24/75	18/64	s
Paris	19/66	10/50	pc	21/70	12/53	pc
Prague	18/64	12/53	t	21/70	11/52	c
Reykjavik	13/55	8/46	pc	16/61	10/50	pc
Rome	24/75	13/55	s	26/79	16/61	s
St. Petersburg	25/77	7/44	s	26/79	12/53	s
Stockholm	18/64	9/48	pc	18/64	9/48	pc
Strasbourg	18/64	10/50	sh	22/71	11/52	c
Tallinn	19/66	12/53	sh	18/64	12/53	sh
Venice	23/73	17/62	pc	24/75	18/64	pc
Vienna	19/66	13/55	t	21/70	13/55	pc
Warsaw	23/73	12/53	pc	25/77	13/55	pc
Zurich	18/64	10/50	sh	22/71	12/53	c

Oceania

Auckland	15/59	9/48	pc	16/61	8/46	pc
Sydney	21/70	14/57	pc	21/70	13/55	pc

Middle East

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Abu Dhabi	36/97	23/73	s	38/100	25/77	s
Beirut	27/80	21/70	s	28/82	21/70	s
Cairo	35/95	24/75	pc	39/102	21/70	s
Damascus	26/79	13/55	s	28/82	14/57	s
Jerusalem	25/77	16/61	s	27/80	17/62	s
Luxor	41/106	20/68	s	44/111	21/70	s
Riyadh	38/100	24/75	s	40/104	25/77	s

Africa

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algiers	27/80	20/68	c	27/80	19/66	pc
Cape Town	15/59	4/39	s	23/73	13/55	pc
Casablanca	19/66	17/62	pc	20/68	14/57	pc
Harare	21/70	10/50	pc	22/71	12/53	c
Lagos	30/86	24/75	pc	31/88	24/75	pc
Nairobi	20/68	11/52	pc	22/71	12/53	pc
Tunis	27/80	19/66	pc	34/93	21/70	c

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	33/91	25/77	sh	33/91	26/79	sh
Beijing	31/88	17/62	t	32/89	19/66	pc
Hong Kong	29/84	26/79	t	29/84	27/80	sh
Manila	32/89	24/75	t	32/89	24/75	sh
New Delhi	44/111	30/86	s	46/115	31/88	s
Seoul	27/80	16/61	pc	24/75	14/57	t
Shanghai	29/84	18/64	s	28/82	21/70	pc
Singapore	32/89	25/77	pc	32/91	24/75	sh
Taipei	32/89	23/73	pc	30/86	24/75	t
Tokyo	25/77	18/64	sh	27/80	19/66	pc

Latin America

Buenos Aires	12/53	2/35	sh	10/50	2/36	c
Caracas	30/86	26/79	sh	32/89	26/79	t
Lima	24/75	17/62	pc	24/75	16/61	pc
Mexico City	26/82	14/57	pc	27/80	15/59	sh
Rio de Janeiro	27/80	17/62	s	26/79	19/66	pc
Santiago	8/46	-2/29	s	8/46	-1/31	pc

North America

Anchorage	16/61	8/46	sh	16/61	9/48	pc
Atlanta	32/89	21/70	pc	32/89	21/70	pc
Boston	29/84	19/66	s	26/79	15/59	sh
Chicago	29/84	19/66	t	28/82	16/61	sh
Denver	26/79	8/46	s	21/70	8/46	pc
Detroit	29/84	18/64	pc	28/82	17/62	pc
Honolulu	29/84	23/73	c	30/86	23/73	pc
Houston	35/95	23/73	s	34/93	24/75	pc
Los Angeles	26/79	12/53	s	26/79	14/57	s
Miami	32/89	25/77	t	32/89	25/77	t
Minneapolis	28/82	17/62	sh	23/73	12/53	sh
Montreal	20/68	7/44	pc	19/66	8/43	t
Nassau	32/89	24/75	pc	32/89	25/77	pc
New York	26/79	20/68	pc	28/79	20/68	c
Phoenix	39/102	22/71	s	37/98	21/70	s
San Fran.	22/71	9/48	s	21/70	11/52	s
Seattle	17/62	9/48	sh	18/64	10/50	sh
Toronto	22/71	10/50	t	23/73	11/52	t
Washington	26/79	20/68	t	30/86	20/68	t

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1995

LEISURE DESTINATIONS

SATURDAY

Location	Weather	High Temp. C/F	Low Temp. C/F	Water Temp. C/F	Wave Heights (Metres)	Wind Speed (kph)	
Europe and Middle East							
Cannes	partly sunny	24/75	15/59	17/62	1-2	NW	15-30
Deauville	showers	18/64	12/53	14/57	1-2	WNW	20-40
Rimini	showers	25/77	18/64	20/68	0-1	W	12-22
Malaga	sunny	28/82	18/64	18/64	0-1	N	10-20
Cagliari	showers	29/84	20/68	21/70	1-2	W	18-35
Faro	partly sunny	26/79	17/62	19/66	0-1	NE	10-20
Piraeus	sunny	32/89	21/70	22/71	0-1	SW	10-20
Corfu	sunny	30/86	19/66	22/71	0-1	SW	10-20
Brighton	showers	16/61	9/48	12/53	1-2	NW	20-40
Ostend	showers	15/59	10/50	15/59	1-2	WNW	20-40
Scheveningen	showers	15/59	10/50	14/57	2-3	WNW	25-50
Syll	showers	15/59	11/52	14/57	2-3	WNW	30-50
Izmir	sunny	32/89	22/71	20/68	0-1	W	10-20
Tel Aviv	sunny	28/82	21/70	23/73	0-1	SW	10-20
Caribbean and West Atlantic							
Barbados	partly sunny	33/91	26/79	30/86	1-2	E	18-35
Kingston	partly sunny	34/93	26/79	31/88	1-2	SE	15-30
St.Thomas	partly sunny	34/93	26/79	30/86	1-2	E	15-30
Hamilton	partly sunny	27/80	22/71	24/75	1-2	SE	18-35
Asia/Pacific							
Penang	partly sunny	33/91	25/77	30/86	0-1	SW	15-25
Phuket	partly sunny	34/93	26/79	31/88	0-1	SW	10-20
Bali	partly sunny	34/93	25/77	30/86	0-1	NE	10-20
Cebu	partly sunny	33/91	25/77	30/86	0-1	E	12-22
Palm Beach, Aus	showers	16/61	10/50	14/57	1-2	W	20-35
Bay of Islands, NZ	rain	15/59	11/52	14/57	2-3	NW	20-40
Shirahama	partly sunny	27/80	22/71	23/73	2-3	SE	30-50
Honolulu	partly sunny	31/88	24/75	26/79	1-2	NE	15-30

SUNDAY

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Location	Weather	High Temp. C/F	Low Temp. C/F	Water Temp. C/F	Wave Heights (Metres)	Wind Speed (kph)	
Europe and Middle East							
Cannes	sunny	25/77	14/57	17/62	1-2	NW	15-30
Deauville	partly sunny	19/66	11/52	14/57	1-2	NW	20-40
Rimini	partly sunny	26/79	16/61	20/68	1-2	NW	18-35
Malaga	sunny	29/84	19/66	19/66	0-1	NE	10-20
Cagliari	partly sunny	27/80	17/62	21/70	1-2	NW	20-35
Faro	sunny	27/80	17/62	19/66	0-1	NE	12-22
Piraeus	sunny	31/88	20/68	22/71	0-1	W	12-22
Corfu	sunny	31/88	20/68	22/71	0-1	W	12-22
Brighton	clouds and sun	17/62	8/46	13/55	1-2	W	18-35
Ostend	showers	16/61	10/50	14/57	1-2	W	18-35
Scheveningen	showers	16/61	9/48	13/55	1-2	W	20-40
Syll	showers	16/61	11/52	13/55	1-2	WSW	20-35
Izmir	sunny	33/91	22/71	21/70	0-1	W	12-22
Tel Aviv	sunny	29/84	23/73	23/73	0-1	SW	12-25
Caribbean and West Atlantic							
Barbados	showers	32/89	25/77	30/86	1-2	E	15-25
Kingston	showers	32/89	26/79	31/88	1-2	SE	12-25
St.Thomas	showers	33/91	25/77	30/86	1-2	E	18-30
Hamilton	thunderstorms	29/84	23/73	24/75	1-2	TW	18-35
Asia/Pacific							
Penang	thunderstorms	32/89	24/75	30/86	0-1	SW	12-22
Phuket	partly sunny	35/95	26/79	31/88	0-1	SW	12-22
Bali	sunny	34/93	25/77	30/86	0-1	NE	12-22
Cebu	partly sunny	33/91	26/79	30/86	0-1	NE	15-25
Palm Beach, Aus	cloudy	17/62	8/46	14/57	2-3	SW	30-50
Bay of Islands, NZ	showers	16/61	9/48	13/55	2-3	W	30-50
Shirahama	rain	24/75	20/68	23/73	1-2	S	20-35
Honolulu	partly sunny	30/86	24/75	26/79	1-2	NE	15-30

PEOPLE

Jon Levy/Reuters Photo

Ralph Fiennes, left, Glenn Close and Andrew Lloyd Webber picking up their Tonys at the New York ceremony.

THE Tony Award for best musical on Broadway went to "Sunset Boulevard," **Andrew Lloyd Webber's** adaptation of one of Hollywood's most famous films. It won seven Tonys, including best actress-musical, **Glenn Close**, and featured actor-musical, **George Hearn**. "Love! Valour! Compassion!" by **Terrence McNally** was chosen best play. "Show Boat" won five awards, including best musical revival; director-musical, **Harold Prince**, and featured actress-musical, **Gretha Boston**. For plays, **Cherry Jones** was named best actress; **Frances Sternhagen**, best featured actress, and **Gerald Gutierrez**, best director, for "The Heiress." **Ralph Fiennes** was named best actor in a play for "Hamlet." **Matthew Broderick** got the Tony for best actor in a musical for "How to Succeed in Business Without Really Trying," and **John Glover** won as featured actor for "Love! Valour! Compassion!" **Carol Channing** received a special Tony for lifetime achievement.

□

The model **Christie Brinkley** and her husband, the real estate executive **Ricky Taubman**, are the parents of a baby boy. The baby has not yet been named.

□

The **Rolling Stones** wowed the crowd, ranging from teenagers to aging hippies, in their first Stockholm concert for 25 years as part of a record-breaking world tour. Before the European leg — the last of the tour — the Stones had given 100 concerts to 4.5 million fans in the United States, Canada, South America, South Africa, Australia and Japan. By the time the tour finishes in Mannheim, Germany, in August, the Stones will have performed for a year before more than six million people. The feat should earn them a fresh entry in the "Guinness Book of Records" for the most successful concert tour — an achievement already claimed by the band after the 1989-90 world tour.

□

The Duchess of York, estranged wife of **Prince Andrew**, is negotiating with 20th Century Fox about making a movie on the young **Queen Victoria**, a spokeswoman for the duchess said. "The duchess has had discussions, but there is no deal on the table and no specific role has been agreed," she said. The Sunday Times said the proposal involved a co-production based on one of the duchess's books, giving her a main role in the shooting. She would have a commission and a share of the profits, the paper said.

□

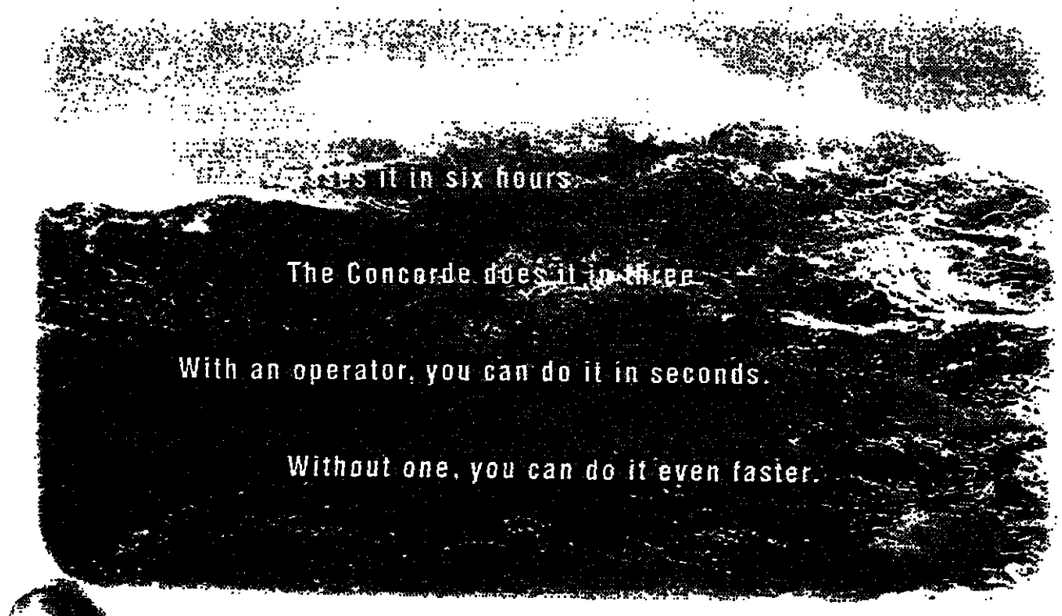
The management of **La Scala** opera house in Milan had just delivered the bad news: An orchestra strike meant no "La Traviata" that night. As the crowd booed, **Riccardo Muti** announced he would play the score at the piano, and with the maestro conducting from the keyboard, soprano **Tiziana Fabbricini** and the other singers performed the arias and ensemble pieces. In Italian newspaper interviews, Muti took pains to say he was no hero and to dissociate himself from the labor dispute at La Scala, where he is music director. He said he went ahead with the performance out of duty to art and the audience.

□

Kurt Masur, who has been at odds with the members of Leipzig's Gewandhaus Orchestra, which he has led for more than two decades, says he will resign as director after the 1998 season. **Georg Girardet**, the city's cultural affairs officer, said Masur, 67, who has also been chief conductor of the New York Philharmonic Orchestra since 1991, felt that he no longer had the energy to fill two jobs.

□

Helen Hayes's 1880s mansion in Nyack, New York, "Pretty Penny," was sold to a next-door neighbor for $730,000, although the original asking price was $1.9 million. Hayes, who died in 1993, bought the mansion with her husband, **Charles MacArthur**, in 1931.



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